

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXIII., No. 37.]

SATURDAY, SEPTEMBER 14, 1867.

[WHOLE No. 1,639, VOL. XL.

Mr. FREDERICK ALGAR, No. 11 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

PRINCIPAL CONTENTS.

Lehigh Valley Railroad.....	870
Huron and Ontario Ship Canal.....	871
Memphis and Savannah Railroad.....	871
Eastern Shore Railroads.....	871
Canal Around the Des Moines Rapids.....	871
Louisville, Cincinnati and Lexington Railroads.....	869, 872
Albany and Susquehanna Railroad.....	873
Tide-Water Receipts.....	875
Baltimore and Potomac Railroad.....	875
Interest and Dividend Tables.....	874, 878
Stock Exchange and Money Market.....	885
Holland's Permanent Way.....	875, 887
Loughbridge Car Brake.....	887
The Public Debt.....	887
Railroad Earnings.....	877, 888
Journal of Railroad Law.....	888
Louisville, Frankfort and Lexington Railroads.....	889

American Railroad Journal.

New York, Saturday, September 14, 1867.

Louisville, Cincinnati and Lexington R. R.

We have before us the first annual report of these roads, being the 19th annual report of the Louisville and Frankfort and Lexington and Frankfort Railroad Companies.

These companies, though distinct corporations of the State of Kentucky, are now, under the corporate name of "The Louisville, Cincinnati and Lexington Railroads," partners in operating the road from Louisville to Lexington; and joint owners of the branch road which is being built from Cincinnati to La Grange, a village on the Lexington line, twenty-six miles from Louisville.

The accounts of the Louisville and Lexington line stands as follows:

Cost of road and equipment.....	\$2,186,910 36
Represented by—	
Aggregate capital stock of the two companies.....	\$1,624,240 82
Funded debts secured by liens.....	283,000 00
Debts not secured (perpetual loan from State of Kentucky at 6 p.c.).....	74,519 50
Surplus undivided.....	205,150 04
Total, as above.....	\$2,186,910 36

The average annual profit arising from the operation of the road during the past ten years has been \$160,720 61.

The Cincinnati branch, eighty miles in length, is being built with the proceeds of the sales of the joint bonds of the two companies. Of these bonds, three millions only can be issued. Their payment is secured by a mortgage of the entire property and franchises of the two companies, including as well their present roads as the Cincinnati branch. On the Lexington line this mortgage is subject to a prior lien of \$283,000 only, while on the branch it will constitute the first and only lien.

The ultimate cost of the branch, fully stocked and equipped for the very large business which must be thrown upon it, was originally estimated at four millions and forty-two thousand dollars. Of this sum, however, about half a million would not be required until the road should have been for some time in operation. Since the work has been opened throughout its whole extent, the Chief Engineer expresses the utmost confidence that he will be able to complete it at a cost materially within his original estimate. The distance from Cincinnati to Louisville will be 106 miles, or thirty-two miles less than *via* Seymour, and thirty-eight miles less than by the river. The time occupied in the transit will be four hours, as against nine hours *via* Seymour, or twelve by the river. The Louisville and Nashville Railroad Company feel the deepest interest in the enterprise, and have subscribed for half a million of the companies' bonds. A direct connection will be formed between the roads in the city of Louisville, so that passengers and freight will be transported from Cincinnati to Nashville and Memphis without delay or reshipment.

The population of Louisville now exceeds one hundred thousand, that of Cincinnati is more than double the number. We learn from these reports that 300,000 passengers and 500,000 tons of freight are now annually transported between the two cities. The intervening country is already populous and productive. The Superintendent, Col. Gill, (whose experience of twelve years in his present position has amply qualified him for forming such an estimate,) is of opinion that

immediately upon opening the line, its annual receipts will be found to exceed the following:

From 220,000 through pass. at \$3.00.....	\$660,000
" 150,000 way " 80.....	120,000
" 100,000 tons through frgt. 2.50.....	250,000
" 50,000 tons way " 3.00.....	150,000
" Express and mails.....	70,000
Total.....	\$1,250,000
From which deduct operating expenses.....	700,400

Leaves a profit of.....\$549,600

The estimate will not seem large when it is understood that it is for only \$12,000 of gross receipts per mile of road, while the receipts of the Louisville and Nashville road are already at the rate of \$15,550, and those of the Cincinnati, Hamilton and Dayton, or the Cincinnati and Columbus, over \$22,000 per mile. Between these lines the Louisville and Cincinnati will form the shortest possible connecting link, besides having over either of them, the advantage of connecting closely, two of our most important commercial and manufacturing cities.

One million and a half of dollars have been already subscribed to the bonds of the companies by citizens of Kentucky alone. The bonds bear 7 per cent. interest, payable semi-annually, and have thirty years to run. The price at which they were subscribed for was 85 cents to the dollar. The sum subscribed is sufficient to complete the grading and masonry. No further subscriptions have been asked, as it was not desired to borrow so far in advance of the wants of the companies; and it was thought that the completion of the grading with the means already on hand, would tend to enhance the value of the securities remaining to be sold. The profits arising from the operation of the Lexington line will also be applied to construction—compensation being made to the stockholders by the declaration of dividends payable in the preferred joint stock of the companies, bearing 9 per cent. interest, payable semi-annually. The dividend declared in July last, was paid in this stock, which commands a ready sale in Louisville and Lexington, at par.

About fifteen hundred men are now at work upon the Cincinnati branch, and it is expected to

be opened for business early in the spring of 1869.

The principal officers of the companies are the following:

W. A. DUDLEY, Chairman Executive Committee.
SAM'L GILL, Sup't and Consulting Engineer.
I. M. ST. JOHN, Chief Engineer Cincinnati Br.

Lehigh Valley Railroad.

The constituents of this road at the close of the fiscal year (Nov. 30,) 1866, are summed up as follows:

	Miles.
Phillipsburg, N. J., to White Haven, Pa...	71.00
Penn Haven to Honey Brook & Audenried.	16.61
Black Creek Junction to Mount Carmel...	40.00

Total length of road	127.61
Second track 73.61, and sidings and short branches 60.27	133.88

Total equivalent single track261.49

The original road of this company, was that division of the present road extending from Easton to Mauch Chunk, a distance of 46 miles. This was completed in October, 1855. The Beaver Meadow Railroad extending from Mauch Chunk to Honey Brook and Audenried 24.61 miles, (including 2d track, sidings, &c., an equivalent length of 54.63 miles,) became a part of the Lehigh Valley Railroad in July, 1864. In the same year the company completed and opened (June 14th,) their extension from Penn Haven (on the Beaver Meadow Railroad 7 miles above Mauch Chunk,) to White Haven about 17 miles. These additions, and the extension of the railroad to Phillipsburg, N. J., by the construction of the Delaware Bridge in 1866, gave the company a direct route between Phillipsburg and White Haven of 71 miles, and a branch line of 16.61 miles to Honey Brook and Audenried. On the 1st July, 1866, the company came into possession of the Lehigh and Mahanoy Railroad, which by a merger and exchange of stock, then became a part of the Lehigh Valley Railroad. The length of this line from Black Creek (6 miles west of Penn Haven on the Honey Brook Branch,) to Mount Carmel is 40 miles, and including second track, sidings and short branches, has an equivalent single track of 60.75 miles.

The Lehigh Valley Railroad is one of the three great coal railroads of Pennsylvania, the Reading and Lehigh Coal and Navigation Railroads being the other two. The connections of the Lehigh Valley R. R. are numerous and important. At Phillipsburg it connects with the N. J. Central and the Morris and Essex Railroads running toward New York and the Belvidere Delaware Railroad, which follows the course of the Delaware north to the Water Gap and south to Trenton; also with the Morris Canal. At Bethlehem 12 miles west of Phillipsburg, the Bethlehem Railroad (building) will join it; and in the same town it connects with the North Pennsylvania Railroad to Philadelphia 55 miles; at Allentown it gives off the East Pennsylvania, and at Catasauqua it receives the Catasauqua and Fogleville Railroad; while at and above Mauch Chunk it receives several mine railroads. At its present northern terminus (White Haven,) the main line connects with the Lehigh and Susquehanna Railroad, the latter owned by the Lehigh Coal and Navigation Company.

The extension of the road into Wyoming Valley, and a connection with the railroads (existing

and projected,) of western New York has long been a prominent feature in the policy of the Lehigh Valley Company. To this end they are now constructing a railroad from White Haven northward. The extension to Sugar Notch 27 miles, was put under contract in November, 1865, and since March, 1866, the work has been carried on steadily and vigorously. In September, 1866, a further extension of the line to Mill Creek (6½ miles,) two and a half miles above Wilkesbarre was let, and immediately commenced. The connection with Wilkesbarre was to be completed this summer, and probably will be. The Plymouth Railroad and Coal Company have completed their bridge across the Susquehanna about a mile below Wilkesbarre, and are building their railroad thence to a connection with the Lehigh Valley Railroad at South Wilkesbarre. This will give access to the coal operations of Plymouth and Kingston, and form a connection between the Lehigh Valley Railroad and that of the Lackawanna and Bloomsburg Company.

By an act of the Legislature passed March, 1865, the North Branch Canal Company whose works extend from Wilkesbarre to the New York State Line 105 miles, were authorized to change their title to that of The Pennsylvania and New York Canal and Railroad Company; also to construct a single or double track along and upon or near the towing path or berme bank of their canal. In the stock of this company the Lehigh Valley Railroad Company has acquired a preponderating interest. The company having accepted the rights thus granted, commenced in January last, the work of construction between the eastern terminus of the Barclay Railroad at Towanda and the State line. The line follows the canal to Athens, a distance of 16 miles. At Athens the Chemung River will be crossed upon a bridge 550 feet in length, and thence the line runs between the Chemung and Susquehanna Rivers, a distance of 4 miles to the Erie Railway near Waverly. It is expected that this division of the road will be opened during the current year. But little has been done south of Towanda, but preparations have been commenced, and during the coming winter the work will be prosecuted at such points as cannot be done in the summer without interruption to navigation. At Towanda the Pennsylvania and New York Canal and Railroad will connect with the Barclay Railroad 16 miles in length, extending into the bituminous coal-field of Bradford County. The Erie and Sullivan Railroad Company have located their road from Monroeton on the Barclay Railroad, into the anthracite field of Sullivan County, distant about 35 miles from Towanda, and the work of construction has been commenced.

In the meanwhile the railroad plans to connect the Pennsylvania coal lines with the western New York lines, and Lake Ontario are being developed. The Southern Central Railroad Company have concluded arrangements with the Erie Company for a third rail from Waverly to Owego, from whence the former company will construct an independent line to Fair Haven on the Lake. This line will connect with the New York Central at Auburn, and the Erie Canal at Weedsport.

Mr. Sayre, the Engineer of the Lehigh Valley Company, expresses his opinion "that this line of roads can put either anthracite or bituminous

coal on the Erie, the New York Central, the canal, or the lake, cheaper than by any other route now built. The gradients either way are most favorable. Add to this heavy coal tonnage anticipated and sure to come, the products of the farm, of the forest, and of the factories, the merchandize and the travel of the rich and populous district of country through which it passes, and you may readily imagine how long after its completion stockholders will have to wait for dividends."

The equipment owned by the company at the close of 1865-'66, comprises the following:

Engines.....	86	Platform cars	244
Passenger cars.....	19	House cars.....	2
Baggage cars.....	7	Gravel cars.....	40
Express cars.....	1	Wrecking cars.....	2

—all 8-wheel and coal cars 6,441, reduced to 4-wheel cars. Ten of the engines are old and not relied on for general service. The elongation of the line into the Wyoming Valley will necessitate additional motive power.

The coal business of the railroad has from the first been the main reliance of the company for revenue. The sources of the coal carried on the road in the two last past fiscal years were as follows:

	1864-'65.	1865-'66.
Hazleton Region.....	774,536	864,821
Beaver Meadow.....	441,936	522,231
Mahanoy.....	218,378	322,230
Wyoming.....	251,769	315,443
Miscellaneous	843	12,989

Total in tons.....1,687,462 2,037,714

—which was delivered as follows:

At Penn Haven Jctn for canal	87,233	126,475
At Mauch Chunk Canal.....	197,952	179,518
On line, above Mauch Chunk.		336
" at " " "		947
" below " " "	434,280	635,785
To East Pennsylvania R. R.	8,845	10,060
To North Pennsylvania R.R.	129,695	141,841
To Morris Canal.....	73,965	111,552
To Belvidere Delaware R. R.	218,611	195,016
To Central R. R. of N. Jersey.....	536,383	582,774
To Morris and Essex R.R.	498	53,420

Total by canal..... 285,185 305,992

Total by railroad1,402,277 1,731,722

Aggregate.....1,687,462 2,037,714

Tons carried one mile.....55,190,262 105,058,354

The coal tonnage for the eleven years since the commencement of operations is shown in the following table:

Fiscal years.	Miles Av.	Tons Carried.	—Increase—	per ct.
			Absolute.	
1855-'56.	46	165,740 00	.....	.....
1856-'57.	46	418,235 03	252,495 03	152.34
1857-'58.	46	471,029 10	52,794 07	12.62
1858-'59.	46	577,651 10	106,622 00	22.64
1859-'60.	46	730,641 17	152,990 17	26.48
1860-'61.	46	743,671 18	13,030 01	1.73
1861-'62.	46	882,573 14	138,901 16	18.68
1862-'63.	46	1,195,154 18	312,581 04	35.42
1863-'64.	64	1,295,419 02	100,264 04	8.39
1864-'65.	88	1,402,276 16	106,857 14	20.75
1865-'66.	105	1,731,721 19	329,445 03	23.56

Miscellaneous freight made up principally of iron, iron ore, lumber, oil and merchandize transported in 1865-'66, amounted to 854,394 tons, equal to 11,836,100 tons carried one mile, and being an increase over the previous year of 317,114 tons.

During the same year there were transported without injury to any, 560,922 passengers, equal to 9,508,967 carried one mile; being an increase over the previous year of 61,226 passengers, equal to 1,161,032 carried one mile.

The progress of the freight and passenger business of the road is seen in the following statement:

Fiscal Years.	Freight Tons.	—Passengers carried— Number.	Mileage.
1855-'56...	48,767	98,697	1,816,034
1856-'57...	.....	128,158	1,960,842
1857-'58...	125,645	117,745	1,698,550
1858-'59...	186,774	121,672	1,931,126
1859-'60...	250,000	158,120½	2,215,682
1860-'61...	275,000	181,086	2,629,410
1861-'62...	420,000	193,246	2,812,980
1862-'63...	447,848	266,235½	3,596,418
1863-'64...	575,232	424,676½	6,490,457
1864-'65...	537,280	499,696	8,347,935
1865-'66...	854,394	560,922½	9,508,967

The financial results from operating the road since its first opening are stated in the following tables:

The following shows the gross earnings—

Years.	Coal.	Freight.	Pass.	Total.
1855-'56.	\$154,286	\$20,931	\$67,295	\$242,513
1856-'57.	340,357	29,281	71,549	441,187
1857-'58.	338,799	42,178	61,067	442,044
1858-'59.	391,766	65,938	68,162	525,866
1859-'60.	514,530	86,840	78,538	679,908
1860-'61.	521,308	97,495	82,119	700,922
1861-'62.	597,498	135,059	89,470	822,927
1862-'63.	1,075,545	176,081	118,449	1,370,085
1863-'64.	1,898,118	284,366	213,925	2,396,409
1864-'65.	2,513,701	411,453	304,384	3,229,538
1865-'66.	2,780,263	586,605	344,706	3,711,574

The total gross earnings, the operating expenses and net profits, with the rate of dividends paid on stock are shown in the following:

Years.	Gross Earnings.	Expenses.	Profits.	Divi- d's.
1855-'56.	\$242,513	\$153,815	\$88,698	6
1856-'57.	441,187	172,462	268,725	6
1857-'58.	442,044	194,673	247,371	6
1858-'59.	525,866	211,971	313,895	6
1859-'60.	679,908	337,869	342,039	12
1860-'61.	700,922	351,018	349,904	6
1861-'62.	822,927	362,411	460,516	8
1862-'63.	1,370,085	589,099	780,976	10
1863-'64.	2,396,469	1,005,135	1,391,274	20
1864-'65.	3,229,538	1,364,456	1,865,082	10
1865-'66.	3,711,574	1,748,569	1,963,005	20

The company have been very remiss in stating their financial condition. It is very seldom indeed that a balance sheet has been published, and hence the meagreness of the following table, which gives so far as we have been able to collect the progress of the capital account from year to year:

Share Capital.	Funded Debt.	Total Capital.	Cost of Road.	Miles Open.	Cost p. m.
1856 \$	.....	.....	\$3,000,000	46	\$65,217
1857 1,794,500	1,278,000	3,072,500	3,200,000	46	69,564
1858 .....	.....	.....	3,400,000	46	73,932
1859 1,966,350	1,417,000	3,383,350	3,596,724	46	78,208
1860 2,107,900	1,465,000	3,572,900	3,687,533	46	80,168
1861 2,253,350	1,465,000	3,718,350	3,738,601	46	81,274
1862 2,297,250	1,465,000	3,762,250	3,927,385	46	85,378
1863 2,652,395	1,465,000	4,117,395	4,491,230	46	97,635
1864 6,634,650	1,477,000	8,111,650	9,173,116	88	104,239
1865 6,634,650	1,477,000	8,111,650	9,841,594	88	111,836
1866 10,731,400	1,477,000	12,208,400	12,994,222	128	101,517

A portion of the above table is taken from the annual report to the State Auditor, and applies to the 31st October, instead of the 30th November.

The following is a statement of the capital account as it stood on the 30th November, 1866:

212,455 shares common stock at \$50	\$10,622,750
2,173 " preferred "	108,650

214,628 shares common and preferred \$10,731,400

Mortgage bonds, due May, 1873. 1,477,000

Total capital (stock and bonds) .. \$12,208,400

Of the above named stock 26,462 shares, or \$1,323,100 were issued for the roads now being constructed north of White Haven into the Wyoming Valley. This addition was equal to 20 per

cent. on the stock standing on the books at the close of the previous year. In the same year there was also issued a 10 per cent. stock dividend on the common shares, which increase the capital by \$663,465.

The bonds of the company bear date May 1, 1853, and are payable May 1, 1873; interest payable May 1, and November 1. The mortgage provided for an issue of \$1,500,000.

The officers of the company for 1867, elected January 14 of the same year, are as follows:

President.—WILLIAM W. LONGSTRETH.

Directors.—Asa Packer, John Taylor Johnston, William H. Gatzmer, J. Gillingham Fell, Elisha A. Packer, Ashbel Welch, John N. Hutchinson, Edward H. Trotter, David Thomas, Josiah O. Stearns, Joseph H. Dulles and Charles Hartshorne.

Secretary and Treasurer.—L. CHAMBERLAIN.

Engineer and Sup't.—R. H. SAYRE.

Huron and Ontario Ship Canal.

We learn from the *Canadian News* that Mr. F. C. Capreol, whose name is so well known in connection with this enterprise, and for his unwearied endeavors to secure its being undertaken, has arrived in England to submit a scheme to certain English capitalists, and, if possible, to induce them to subscribe the balance of the stock required to be taken up. It has already been announced that American capitalists—chiefly men of Pennsylvania, of wealth and standing—have guaranteed to take twenty millions of dollars or one-half of the capital stock of the company, on condition that the other twenty millions should be taken up in England or elsewhere, and this is the object of Mr. Capreol's mission.

We will proceed to give in brief the plan for building a ship canal to join the waters of Lake Huron and Lake Ontario. It is proposed to construct the canal from Nottawasaga Bay, where the river of the same name falls into the Georgian Bay, following the course of the river (which, when cleared of obstructions, will it is said, be of sufficient depth) for some distance; thence by a cutting to Lake Simcoe, which is to be the feeder of the canal, and in which, with a little dredging, there is clear navigation for 24 miles; thence through the Holland Marsh, to and along the valley of the Humber, to a point a few miles distant from Toronto. The total distance from lake to lake is 100 miles; height to be overcome 600 feet—being 130 feet rise from Huron to Simcoe, and 470 feet fall from Simcoe to Ontario. The number of locks is to be 42, of a uniform capacity of 250 feet in length and 36 feet in width, with 13 feet of water on the sills at the lowest stage. The engineering difficulties are very great, but, according to Mr. Capreol, not insurmountable. One of the most formidable is a cutting of nine miles through the "Ridge" at the summit level of an average depth of 80 feet and of 198 feet at the highest point; and in the estimates large sums are appropriated to overcome the obstacle. The estimated expense of the undertaking is \$35,989,800, the balance of the \$40,000,000 being set aside for the payment of interest while the works are being carried on.

The work of rebuilding the Manassas Gap Railroad is progressing rapidly, about 300 hands are employed. The rails are being laid between Piedmont and Markham, and the track graded and readjusted to the summit of the Blue Ridge.

Memphis and Savannah Railroad.

Col. C. B. Harkie, with his efficient corps of Engineers, is just in from a survey of the line of this road. They began the survey at a point on the Tennessee River near Tusculum, at the foot of the Muscle Shoals, and ran the line through the mountainous district of North Alabama and Childersburg, on the Alabama and Tennessee River Railroad. From Childersburg to Opelika the survey had been made, and the line of the road established before the war. So the report of Col. Harkie, to be submitted to the meeting of stockholders, in this place on the third Monday in August, will be highly interesting, as showing the length of the line when established, the necessary cost of the construction—the character and value of the country penetrated—its value for agriculture and manufacturing purposes. Col. Harkie assures us that the grades and curvatures of the road will compare favorably with those of any line of road passing through the same mountain range, and that the Memphis and Savannah, from its relations to commerce, and from its advantageous grades, bids fair to be the great thoroughfare of North Western and South Eastern trade.—*Opelika Recorder.*

Eastern Shore Railroads.

It is stated in the *Wilmington Commercial* that Gen. Tilghman, President of the Maryland and Delaware Railroad, has contracted for sufficient iron to finish laying the track of this road from Greensboro', the present terminus, to Easton. He expects that the track will be laid to Easton by Christmas. Easton is twenty miles from Greensboro', and 44 miles from Clayton, the present terminus of the road. The Kent County Railroad is now being located, and in anticipation of its speedy completion the Delaware Railroad Company are putting up a large, new locomotive turntable at Townsend, Del., which has been finally fixed upon as the northern terminus of the road. The Maryland part of the Dorchester and Delaware Railroad, from Cambridge to the Delaware State line, has been located. The Delaware part of the road is to be built by the Delaware Railroad Company. The engineers will commence at Seaford this week.

Canal around the Des Moines Rapids.

The contract for the construction of the National Canal around the Des Moines Rapids, on the Mississippi River, at Davenport, Iowa, has been let to Messrs. Hamighan & Son, of Mt. Vernon, Ohio, for \$711,000. This is considerably less than the Government estimates. The contractors will commence immediately the removal of the rock from the Rock Island Rapids, as the water has now sufficiently subsided to enable them to begin operations. They will use a ponderous chisel weighing 8,000 pounds which will be let drop from a height of thirty feet. The work of excavating the canal will be commenced forthwith, and be pushed to completion with energy and celerity. This improvement will be of immense benefit to the navigation of the Mississippi River.

Western Railroad.

At a meeting of the directors of the Western Railroad corporation in Boston, on the 4th inst., it was

Voted, That the Treasurer be authorized to continue the transfer of stock until the organization of the Boston and Albany R.R. Co., in all cases in which the seller shall add to the usual form of transfer a clause conveying to the purchaser all rights to which he may be entitled under the act passed May 24, 1867, including the right to any moneys that may be awarded by commissioners to equalize the stock.

The Alexandria Aqueduct to be Rebuilt.

The Aqueduct at Georgetown over the Potomac River connecting the Chesapeake and Ohio Canal with the Alexandria Canal became so dilapidated during the war, when it was used by the Government as a roadway, that all the repairs which were put on it last winter by the lessees, Messrs. Wells, Dungan and Quigley, were not sufficient to keep it in running order during this season. In consequence of this the lessees determined to build a new aqueduct of sufficient strength and durability to insure against accident. In order to do so they have, with the consent of the President and Directors of the Alexandria Canal Company, associated with them in the lease by which they hold the use and possession of the canal property the following persons, viz: Messrs. James Skyes, Henry A. Chadwick, Henry S. McComb, Leon E. Higby and others. The lessees were also authorized to borrow \$60,000 to be used in part payment for constructing the new aqueduct. Sixty bonds of \$1,000 each will be issued for the amount, and a contract has been entered into with Messrs. A. B. BURTON & Co., of Philadelphia, for the construction of the work, which is to be placed on the present piers. The work is to be commenced at once and pushed forward with all possible speed, in order to have it ready for use upon the opening of the spring trade. The contract requires the completion of the work by the 10th of March, but it is confidently expected that it will be ready by the middle of February.

Louisville, Cincinnati and Lexington Railroads.

The Louisville and Frankfort Railroad, extending from Louisville to Frankfort, 65 miles, and the Lexington and Frankfort Railroad, extending from Frankfort to Lexington, 29 miles—together, 94 miles—are now, and have been for a number of years, operated as one road under the control of an executive committee composed of six persons, of whom four were chosen by the Louisville and two by the Lexington Company, and the earnings and expenses divided between them in the proportions of 65 parts to the former and 29 parts to the latter company. These roads, in their united capacity, are now known as the "Louisville, Cincinnati and Lexington Railroads."

The receipts from the joint operations of these roads for the years ending June 30, 1866 and 1867, have been as follows:

	1865-'66.	1866-'67.
From passengers	\$354,422 21	\$282,401 87
" Govern'm't troops	20,069 95	1,410 77
" freight	151,191 41	201,565 50
" Govern'm't stores	14,116 21	572 42
" express	11,338 88	12,881 65
" telegraph	1,036 45	1,249 74
" mails	9,400 00	9,400 00
" miscellaneous ...	1,226 53	837 07
	\$562,801 69	\$510,319 02

Expenses, viz:

Conducting transp.	\$66,349 38	\$83,222 14
Motive power	104,618 38	98,585 62
Maintenance of way....	157,169 47	122,901 88
" cars.....	52,584 76	41,415 68
General expenses.....	22,974 15	10,976 58
	\$402,696 14	\$357,101 90

Earnings less expenses. \$159,105 55 \$153,217 12

Compared with the previous year, the gross earnings of 1866-'67, show a decrease of \$52,482 67, with a decrease in expenses of \$46,594 24

—making the decrease in net earnings \$5,888 43.

The receipts and expenses of the Louisville, Cincinnati and Lexington Railroads, from all sources, for the year ending June 30, 1867, have been as follows:

RECEIPTS.	
Supplies on hand, July 1, 1866	\$114,640 88
Transportation receipts, as above....	510,319 02
Receipts from sales of 833 1st mortgage bonds	833,000 00
Due sundry individuals	16,880 78
Total	\$1,474,640 68

EXPENSES.	
Operating expenses, as above	\$357,101 90
Construction account—Cincinnati Br.	145,648 88
Interest on 1st mort. bonds	17,576 17
Discount on "	124,950 00
Due from sundry individuals	40,153 62
Real estate	19,750 00
Supplies on hand	54,929 15
Louisville and Frankfort R. R. Co., cash paid them	84,880 04
Lexington and Frankfort R. R. Co., cash paid them	37,869 56
Cash on hand July 1, 1867	593,781 36
Total, as above	\$1,474,640 68

INCOME ACCOUNT.	
Supplies on hand for current operations, July 1, 1866	\$101,314 39
Expended on construction Cincinnati branch	13,326 49
Gross earnings year ending June 30, 1867	510,319 02
Total	\$624,959 90

Operating expenses	\$357,101 90
Cash paid Louisville and Frankfort R. R. Co.	\$84,880 04
Preferred stock do.	33,198 80
Cash paid Lexington and Frankfort R. R. Co.	\$37,869 56
Preferred stock do.	15,439 38
Expended on construction of Cincinnati branch	\$26,094 59
Cash on hand	15,446 48
Supplies on hand, July 1, 1867	54,929 15
	96,470 22
Total, as above	\$624,959 90

The following statement will show the receipts and expenditures of these roads for the last ten years:

	Gross Receipts.	Current Expenses.	Net Earnings.
1857-'58	\$374,211 25	\$204,752 06	\$169,459 19
1858-'59	388,233 40	210,142 14	178,091 26
1859-'60	390,377 17	211,234 13	179,143 04
1860-'61	354,855 27	212,907 70	141,947 57
1861-'62	258,237 25	169,022 20	89,215 05
1862-'63	322,228 93	188,271 90	133,957 13
1863-'64	439,340 47	234,608 89	204,731 58
1864-'65	609,525 33	411,186 56	198,338 77
1865-'66	562,801 69	403,696 14	159,105 55
1866-'67	510,319 02	357,101 90	153,217 12
Average.	\$421,012 97	\$260,292 36	\$160,720 61

It will be observed that the gross receipts for the year 1859-'60, were the largest in the history of the companies previous to the war. During the first years of the war the decrease was rapid, till in 1861-'62, the passenger business was only 54 per cent., and the gross earnings 34 per cent. of those in 1859-'60. In the two succeeding years, the increase was so large as to swell the gross earnings of 1864-'65, to 64 per cent. over those of 1859-'60, and to more than double those

of 1861-'62. The business of the present year, though 16 per cent. below the earnings of 1864-'65, (the largest yet attained,) are still 80 per cent. greater than for the year 1859-'60. The President, in his Report, says:

An act of the General Assembly of Kentucky, approved January 19, 1867, provides that "the Louisville and Frankfort and Lexington and Frankfort Railroad Companies, in their united capacity, shall be known as the Louisville, Cincinnati and Lexington Railroads, and by that name may sue and be sued, contract and be contracted with, touching all their joint business and undertakings."

As it seems that the stockholders themselves do not clearly comprehend the relations of the two companies as affected by the assumption of a new name and the undertaking of a new enterprise, it is proper that a succinct explanation of the whole matter be now given them.

On the 30th of March, 1859, the Louisville and Frankfort Railroad Company (owners of the railroad from Louisville to Frankfort, sixty-five miles in length,) and the Lexington and Frankfort Railroad Company (owners of the railroad between Lexington and Frankfort, twenty-nine miles in length,) entered into an agreement, whereby it was provided that the whole road from Louisville to Lexington should be run as one road, under the control of an Executive Committee of six persons, four of whom should be chosen by the Directors of the Louisville and Frankfort, and two by the Directors of the Lexington and Frankfort Railroad Company. It was further provided that the receipts and expenditures of the road should be apportioned between the two companies in the ratio of 65 parts to the Louisville and 29 parts to the Lexington company, and the agreement was made indissoluble unless by the consent of the stockholders of both companies.

An act of the General Assembly, approved February 2, 1866, authorized the united companies "to construct a branch railroad from some point on the line of their railroads above Lagrange to the Ohio River, at or near the cities of Covington or Newport." In order to raise money to build the branch, the two companies were authorized to issue and sell their joint bonds to an extent not exceeding three millions of dollars, bearing interest at a rate not exceeding seven per cent., and to secure the payment of the principal and interest of the same by a deed of trust upon their railroads and branch railroads. The Lexington company was authorized to increase its capital stock by an additional issue of \$300,000, and the Louisville company by a similar issue of \$700,000. The two companies were declared to be the joint owners of the branch in the proportion fixed by their operating agreement, and the entire management and control of the branch during its construction and after its completion was vested in the Executive Committee.

The act of January 19, 1867, which has already been referred to, provides that the additional stock authorized by the last recited act, instead of being issued as the stock of the separate companies, may be issued as the joint stock of the two companies, upon which dividends may be guaranteed to an extent not exceeding ten per cent. per annum.

It thus appears that while each company retains its separate organization, the two companies, under the firm name of the Louisville, Cincinnati and Lexington Railroads, are partners in operating the railroad from Louisville to Lexington, and joint owners of the Cincinnati branch, to be built with moneys raised on their joint credit. Both lines will be operated under the direction of the Executive Committee, and the entire profits of both will be divided between the two companies in the ratio of 65 to 29.

It is easy to see that this organization is cumbersome, and would be greatly simplified by a consolidation of the stock of the two companies. Hitherto this has not been practicable from the fact that there has always been a material difference in the market value of the two stocks, though

their ultimate intrinsic value was very nearly the same. The difficulty will rapidly disappear with the extinguishment of the separate debts of the two companies. The interests of the two are becoming so intimately blended that it can not be long before the present connection between them must give place to one of simpler form.

At the date of our last Annual Report the surveys and estimates for the Cincinnati Branch had just been completed, and were then submitted to you. On the 28th day of September it was determined by the committee not to enter upon the construction of the Branch until at least one million and a half of the mortgage bonds should be subscribed for by responsible parties. It was not thought proper to offer at once the whole issue authorized by the act of February 2, 1866, for these reasons:

1. As the work would require two years for its completion, there would be a considerable loss of interest if the whole sum should be borrowed so far in advance of your wants.

2. The current profits of your road in operation were already more than sufficient to pay the interest on a million and a half of bonds, which would thus be perfectly secure in their payment without reference to the Branch.

3. And the expenditure of the proceeds of the first issue in completing the grading and masonry of the Branch would give us a large additional basis of credit, and thereby enhance the value of the remaining issue when required to be made.

In pursuance of the resolutions referred to, subscriptions were invited, and on the 7th day of December the whole amount asked for had been subscribed by citizens of Kentucky alone, at the price of 85 cents to the dollar. The promptness with which so large a subscription was made, while it was yet uncertain whether the bonds would ever be issued, indicates the confidence felt in your enterprise by those who were best acquainted with its merits.

On the 1st of January, 1867, a deed of trust was executed by the proper officers of each company, conveying to Dr. Norvin Green (who was one of the largest subscribers for our bonds) all the property and franchises then held or thereafter to be acquired by the joint companies, or either of them, in trust, to secure the payment of the principal and interest of three thousand bonds, of \$1,000 each, issued or to be issued under it.

Eight hundred and sixty-three bonds had been paid for on the 30th of June last. The amount received, together with the interest accrued to the several dates of payment, has been \$712,820 14. Reserving so much as was needed for our immediate purposes, the remainder of this sum has been temporarily invested in government securities, and loans secured by abundant collaterals.

On the 11th day of January, 1867, the Branch was finally located, by resolutions of the committee, on the "Legrange and Mill Creek route," and on the 19th of February the grading and masonry, with the exception of a few light sections, was put under contract. The work has since been steadily prosecuted.

At the end of the fiscal year, it became a question whether the earnings of the last six months should be divided as usual, or applied to the construction of the Cincinnati Branch. On the one hand, there was manifest hardship in refusing to the stockholders any present enjoyment of the profits of their roads, and on the other it seemed unwise to pay dividends in money while continuing to borrow. The difficulty was reconciled by issuing to each company an amount of the preferred stock of the Louisville, Cincinnati and Lexington Railroads equal to three per cent. on its own capital. Each company then declared a dividend of three per cent., payable to its stockholders in the stock thus issued, and bearing nine per cent. interest per annum. Those of the stockholders who preferred the money have found no difficulty in disposing of the preferred stock at par. It is proposed to continue this system of dividends during the construction of the Branch.

It has hitherto been customary to submit to the

stockholders of each company a separate report of its condition. The affairs of the two are now so closely interwoven as to make it unnecessary to do more than furnish with these reports the balance-sheets of the general ledgers, and the profit and loss account of each. The most material changes to be noted in them are that the debt of the Louisville Company has been reduced by the sum of \$25,000, and that of the Lexington Company by the sum of \$16,000, paid during the year. Excluding their joint engagements entered into on account of the Cincinnati Branch, which have already been fully explained, the general condition may be stated as follows:

The capital stocks of the two companies are \$1,624,240 82
Their mortgage debts 283,000 00
Debts not secured by mortgage 74,519 50
Cost of the road from Lexington to Louisville 2,186,910 36

The revenue from your roads is ample to meet the interest accruing on the Cincinnati Branch bonds during the time occupied in construction. When that Branch shall be completed, you will be the owners of 174 miles of road, upon which will have been expended over six millions of dollars. The entire mortgage debt will then but slightly exceed half that sum. So that neither before nor after can any reasonable doubt be entertained of your ability to meet with promptness every liability which you may have incurred.

The equipment of the road consists of 14 locomotives, 13 passenger cars, 5 baggage, 24 house, 50 stock, 24 open, 51 platform, 18 construction, 20 ballast, 32 hand and dump, and 1 boarding car.

The number of miles run by locomotives with passenger trains was 143,889; with freight trains 79,764; with distributing trains, 24,668—total miles run, 248,321; against 239,626 miles in 1866, and 236,061 in 1865. Cost per mile for repairs, 7.42 cents. Cost of fuel per mile run, 23.88 cents. Total cost per mile run, 42.28 cents.

Number of passengers carried, 279,466. Number carried one mile, 7,157,723. Average number of miles traveled by each passenger, 25.61. Earnings per passenger carried one mile, 3.96 cents. Earnings per mile run by passenger trains, 224.20 cents. Number of tons of freight hauled, 64,432; do., hauled one mile, 3,852,328. Earnings per ton of freight hauled one mile, 5.25 cents; do., per mile run by freight trains, 297.42 cents. Total earnings per train mile, 249.54 cents.

The total mileage of passengers for 1866-'67 was 7,157,723, and for 1859-'60, 6,203,202, an increase of 15 per cent., while the earnings are 33 per cent. greater than 1859-'60, in consequence of the difference of rate charged, being 3.42 cents, per mile in 1859-'60, and 3.96 cents, in 1866-'67. The increase in number of passengers has been large between nearly all stations except Lexington and Louisville, where a loss is sustained of 30 per cent. The freight earnings exceeds those of 1859-'60, 22 per cent., though the tonnage is about equal, the difference being due to an increase of 20 per cent. in the rate charged per ton per mile.

GENERAL ACCOUNT.

Construction account—Cincinnati Br. \$143,648 88
Interest on first mortgage bonds 17,576 17
Discount " " " " 124,950 00
Due from other companies 600 78
Due from sundry individuals 40,978 47
Real estate 19,750 00
Stock of supplies 54,829 15
Cash on hand 593,781 36

\$996,214 81

First mortgage bonds \$833,000 00
Preferred stock 48,688 18
Due sundry contractors 11,000 93
Due other companies 226 85
Due sundry individuals 1,148 00
Unpaid coupons 4,305 00
Bills payable 1,425 63
Balance to credit of income account. 96,470 22

\$996,214 81

Inter-Colonial Railway Route.

We notice that several of our cotemporaries, including the *Montreal Trade Review*, confound the "Western" with the "Frontier" route. The Western line, as recently defined, is Frontier from River-du-Loup to Grand Falls, then diverges to the interior by a route explored by Mr. Buck in 1861, following this across the Tobique river to the N. W. Branch of the Miramichi river, and along same to the Central line by Mr. Fleming thence along this to the Keswick summit, and then by the Keswick valley to the main river, and thence across the river somewhere most practicable, and never yet mentioned by any one, and thence along the Fredericton Branch and Western Extension to St. John. This is said to be the shortest line to St. John, but it nevertheless entails a work of great magnitude and cost, viz: the bridging of the river at Fredericton; but then the St. Lawrence has been spanned at a cost of ten millions of dollars, and why not the St. John, at one half the scale, to favor the Fredericton branch. —*St. Andrews Standard*.

Boston, Hartford and Erie Railroad.

The *Webster Times* says that the work of gravelling the road between East Thompson and Mechanicsville is nearly completed. Workmen will commence immediately to build a turn-table and a brick engine house at the junction of the Southbridge branch with the main road, at East Thompson, with accommodations for three engines. When the main road is re-opened the through train from Boston will run over it, and the Webster and Southbridge branch will be used only as a branch, its engines stopping at East Thompson. It is expected these changes will take place next month, and in October a boat train will run on the main Boston, Hartford and Erie Railroad, connecting with the Norwich and Worcester boat train, at Mechanicsville.

Albany and Susquehanna Railroad.

At the election for directors of this company held in Albany on the 3d inst., the following gentlemen were chosen: Joseph H. Ramsey, Jacob Leonard, Peter Cagger, Jeremiah Austin, Albany; Minard Harder, Cobleskill; John Westover, Richmondville; John Cook, Worcester; Jared Goodyear, Colliersville; Eliakim R. Ford, Oneonta; Samuel North, Unadilla; Ira E. Sherman, Sidney; Alonzo Everts, Binghamton; Daniel Drew, New York.

At a subsequent meeting of the directors, Joseph H. Ramsey, Esq., was elected President, and Jared Goodyear, Vice President.

Toronto, Grey and Bruce Railroad.

Notice is given in the *Canada Gazette* that application will be made to the Legislature of Ontario, at its next session, for an act to incorporate the Toronto, Grey, and Bruce Railway Co., and to empower it to construct a railway from Toronto to Orangeville, thence to Mount Forrest, and thence through the county of Bruce to some point on Lake Huron; also to empower the company to construct a railway from Mount Forrest, or from some other point of the above mentioned line, to Owen Sound, county of Grey.

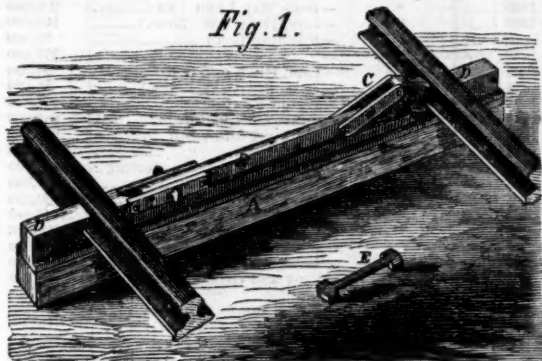
RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,604,145			Hartford and New Haven...100	3,000,000	J.A.J&O	Jul. '67 3	Portl., Saco & Portland...100	1,500,000	J. & D.	Jun. '67 3
Allegheny Valley...50	1,498,400			Hannibal and St. Joseph...100	\$2,900,000			Providence & Worcester...100	1,800,000	J. & J.	Jul. '67 4
Alton and St. Louis...100	125,000	J.A.J&O	Jul. '67 11	Do. do. pref.100	6,253,820			Reading and Columbia...50	665,019		
Atlanta and West Point...100	1,232,200			Hanover Branch...50	116,850	M. & N.	My '67 5	Rensselaer and Saratoga...100	\$500,000		
Atlantic & N. Carolina...100	5,545,225			Housatonic...100	820,000			Richmond and Danville...100	2,000,000	A. & O.	Apr. '67 2
Atlantic & Gt. Western...50	11,522,150			" pref.100	1,180,000	M. & N.	My '67 4	Richmond and Petersburg...100	847,000		
" do. pref.50	1,919,000			Hudson River...100	9,967,971	A. & O.	Apr. '67 4	Rich. Fred. and Potomac...100	1,041,800		
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jul. '67 2	Hazleton...50	1,015,000	F. & A.	Aug. '67 3	Rockport...100	88,400	J. & D.	Jun. '67 4
Augusta and Savannah...100	733,700	J. & J.	Jul. '67 34	Huntingdon & B'd Top...50	494,380			Rome, Watert. and Ogden...100	2,385,500	J. & J.	Jul. '67 5
Baltimore and Ohio...100	1,650,000	A. & O.	Apr. '67 6	" pref.50	190,750	J. & J.	Jan. '67 2	Rutland and Burlington...100	2,253,376		
Do. Washington Br...100	670,000	F. & A.	Aug. '67 3	Illinois Central...100	23,388,450	F. & A.	Aug. '67 5	St. L., Alt. and T. Haute...100	2,800,000		
Baltimore City Passenger...100	110,000	A. & O.	Apr. '67 4	Indianapolis & Cincinnati...100	1,689,900	M. & S.	Mar. '67 4	St. L., Jack'n.v. and Chic'o...100	1,700,000	Annual.	Mar. '67 7
Boston and Chelsea...100	4,420,000	F. & A.	Feb. '67 3	Jefferson, Mad. & Ind...100	2,000,000	J. & J.	Jan. '67 1	St. Paul and Pacific...100	1,469,429		
Bellefontaine Line...100	997,112			Joliet and Chicago...100	1,500,000	J.A.J&O	Jul. '67 13	Sandusky and Cincinnati...100	2,089,000		
Belvidere Delaware...100	600,000	J.A.J&O	Jul. '67 11	Joliet & North Indiana...190	300,000	J. & J.	Jul. '67 4	" pref.100	398,073	M. & N.	My '67 3
Berkshire...100	250,000	J. & D.	Jun. '67 2	Lackawanna & Bloomsb...50	1,335,000			Sand. Manuf. and Newark...100	900,000		
Bethlehem & Corning...50	459,400			Lehigh and Mahanoy...50	2,158,565	J. & J.	Jan. '67 6	Saratoga and Hudson R...100	1,020,000		
Boston, Concord & Mont...100	1,340,400	J. & D.	Jun. '67 3	Lehigh and Susquehanna...50	6,104,050	M. & N.	My '67 5	Saratoga and Whitehall...100	500,000	A. & O.	Apr. '67 2
Do. do. pref.100	187,000	J. & D.	Jun. '67 4	Lehigh Valley...50	10,734,100	J.A.J&O	Jul. '67 24	Savannah and Charleston...100	1,000,000		
Boston and Lowell...100	4,076,974	J. & J.	Jul. '67 5	Lexington & Frankfort...100	514,646	M. & N.	My '67 3	Schuylkill and Susqueh'a...50	1,269,150		
Boston and Maine...100	3,390,000	J. & J.	Jul. '67 6	Little Miami...50	3,572,400	J. & D.	Jun. '67 4	Second and Third St.(Ph.)...50	203,757	J. @ J.	Jul. '67 5
Boston and Providence...100	4,500,000	J. & J.	Jul. '67 5	Little Schuylkill...50	2,648,100	J. & J.	Jul. '67 2	Schuylkill Valley...50	576,050	J. & J.	Jul. '67 24
Boston and Worcester...100	825,000			Lomb. and South St.(Ph.)...25	90,000			Scaboard and Roanoke...100	868,200		
Broadway (Boston)...100	2,100,000	J. & J.	Jan. '67 5	Long Island...50	8,000,000	F.M.A.N.	Aug. '67 2	Second Avenue (N. Y.)...100	650,000	A. & O.	Oct. '66
Broadway & 7th Av.(N.Y.)...10	1,000,000	F. & A.	F. '67 34	Louisville and Frankfort...50	1,109,594	J. & J.	Jul. '67 2	Shamokin V. and Pottaw...50	769,450	F. & A.	Aug. '67 24
Brooklyn City...100	866,000			Louisville and Nashville...100	5,500,000	F. & A.	Feb. '67 4	Sixth Avenue (N. Y.)...50	880,000	J.A.J&O	
Brooklyn City & New'n...100	860,000	J. & J.	Jul. '67 34	Louisville and Chicago...100	2,500,000			South Carolina...100	2,819,275		
Buff. New York & Erie...100	2,200,000	F. & A.	Aug. '67 3	Lowell and Lawrence...100	200,000	J. & J.	Jul. '67 3	South Shore...100	259,685		
Buffalo and State Line...100	777,800	A. & O.	Apr. '67 4	Macon and Western...100	1,500,000	M. & N.	My '67 4	South Western, Georgia...100	3,203,400	F. & A.	Aug. '67 4
Camden and Amboy...100	6,842,200	F. & A.	Aug. '67 5	McGregor Western...100				Southern Mississippi...100	1,000,000		
Camden and Atlantic, pref.50	600,000			Mahanoy & B'd Mount'n...50	921,615			Springfield and Columbus...100	628,500	J. & J.	Jan. '67 4
Cape Cod Branch...50	721,928	J. & J.	Jul. '67 34	Maine Central...100	1,000,000			Staten Island...100	1,200,130		
Catawissa...50	1,150,000			Manchester & Lawrence...100	2,029,778	M. & N.	My '67 3	Syr., Bingham. and N. Y...100	260,000	J. @ J.	Jul. '67 4
Catawissa, pref.50	2,200,000	F. & A.	Apr. '67 3	Marietta & Cincinnati...50	6,586,185	M. & S.	Sep. '67 3	Taunton Branch...100	585,922	J. & J.	Jul. '67 6
Cayuga & Susquehanna...50	589,110			" " 1st pref.50	4,051,744	M. & S.	Sep. '66 3	Tennessee and Alabama...100	1,883,150	J. & J.	Jul. '67 6
Central of Georgia...100	4,686,900	J. & J.	Jul. '67 5	" " 2d pref.50	6,312,723	M. & S.	Mar. '62 4	Third Avenue (N. Y.)...100	1,760,000		
Central of New Jersey...100	13,000,000	J.A.J&O	Jul. '67 24	Memphis and Charleston...100	570,000			Thirteenth and Rf.(Ph.)...50	1,680,000	J. @ J.	Jul. '67 1
Central Ohio, pref.100	400,000	J. & D.	Jun. '67 3	Memphis and Ohio...100	1,260,000	J. & J.	Jul. '67 5	Tol., Peoria and Warsaw...100	1,700,000		
Gen. Park, N. & E. River...100	955,900			Metropolitan (Boston)...100	7,602,866	J. & J.	Jul. '67 5	" " 1st pref.100	908,176		
Charlotte & S. Carolina...100	1,201,000	J.A.J&O	Jul. '67 2	Michigan Central...100	9,511,300	F. & A.	Feb. '65 34	" " 2d pref.100	5,400,000		
Chemung...100	380,000	J.A.J&O	Jul. '67 2	Mich. So. & North. Ind...100	787,700	F. & A.	Aug. '67 5	Tol., Wabash and West...100	1,000,000	M. & N.	My '67 34
Cheshire, preferred...100	2,017,825	Annual.	Jan. '67 24	Middlesex (Boston)...100	400,000			Troy and Boston...100	607,111		
Chicago and Alton...100	3,885,576	M. & S.	Sep. '67 5	Milville and Gloucester...100	668,250	F. & A.	Aug. '67 6	Troy and Greenbush...100	274,400	J. & D.	Jun. '67 34
Chicago and Burlington...50	10,195,010	A. & O.	Apr. '67 10	Milw. & Prairie du Chien...100	3,014,000	F. & A.	Feb. '67 3	Troy, Salem and Rut'd...100	800,000	A. & O.	Apr. '67 2
Chicago and Gt. Eastern...100	4,390,000			" " 1st pref.100	3,082,000	Annual.	Feb. '67 8	Union Transport'n (Bos.)...100	200,000		
Chicago, Iowa & Nebraska...100	1,000,000			" " 2d pref.100	1,014,000	Annual.	Feb. '67 7	Union Pacific...100			
Chicago and Milwaukee...100	2,027,000			Milw. & St. Paul...100	3,627,000	J. & J.	Jan. '67 5	Union Pacific (Ct. Br.)...100	291,475	J. @ J.	Jan. '67 3
Chicago & N. Western...100	13,160,927			" pref.100	7,371,000	J. & J.	Jul. '67 4	Utica and Black River...100	534,400	J. & J.	Jul. '67 4
Chicago, R. I. & Pacific...100	12,994,719	Annual.	Dec. '66 7	M. Hill & Schuylk. Haven...50	3,775,000			Vermont and Canada...100	2,260,000	J. & D.	Jun. '67 4
Cin. Ham. & Dayton...100	3,129,100	A. & O.	Apr. '67 5	Mississippi Central...100	2,090,261			Vermont Central...100	8,000,000		
Cin. Richmond & Chicago...100	350,000			Mobile and Ohio...100	3,585,500	F. & A.	F. '67 34	Vermont and Massachusetts...100	2,600,000	J. & J.	Jan. '67 14
Cin. & Indianapolis Junction...100	1,600,000			Montgomery & W. Point...100	4,418,768	F. & A.	F. '67 34	Vermont Valley...100	516,164		
Cincinnati and Zanesville...50	1,600,250			Morris and Essex...50	5,500,000	M. & N.	My '67 5	Virginia Central...100	3,353,679		
Citizens' Passenger (Phil.)...50	192,750	J. @ J.	Jul. '67 6	Nashua and Lowell...100	600,000			Virginia and Tennessee...100	3,452,815		
Cleveland & Cincinnati...100	6,000,000	F. & A.	Aug. '67 4	Nashville & Chattanooga...100	2,056,544	F. & A.	Aug. '67 5	Western (Mass.)...100	6,710,800	J. & J.	Jul. '67 5
Cleveland & Mahoning...50	2,044,500	M. & N.	My '67 4	Naugatuck...100	1,100,000			Western Union...100	2,687,237		
Cleveland, Paines & Ashta...100	5,000,000	J. & J.	Jul. '67 5	New Bedford & Taunton...100	500,000	J. & J.	Jul. '67 4	West Jersey...100	731,050	M. & N.	My '67 4
Cleveland and Pittsburg...50	5,409,911			New Haven & N. London...100	738,538			West Philadelphia...50	249,100	J. @ J.	Jul. '67 5
Cleveland and Toledo...50	4,441,500	A. & O.	Apr. '67 6	N Haven & Northampton...100	1,224,100	J. & J.	Jul. '67 3	Wilm. and Manchester...100	1,130,470		
Col. & Indianapolis Cen...100	5,900,000	J.A.J&O	Aug. '67 24	New Jersey...100	5,000,000	F. & A.	Aug. '67 5	Wilm. and Weldon...100	1,340,213		
Columbus and Xenia...50	1,786,200	J. & J.	Jul. '67 5	New London Northern...100	895,000	M. & S.	Sep. '67 4	Worcester and Nashua...75	1,141,000	J. & J.	Jul. '67 34
Concord...100	1,500,000	M. & N.	My '67 5	N. O., Jackson & Gt. N...100	4,697,457						
Concord & Portsmouth...100	350,000	J. & J.	Jul. '67 34	N. O., Opel. & Gt. West'n...100	4,093,428						
Coney Island & Brooklyn...100	500,000			New York Central...100	20,530,000	F. & A.	Aug. '67 3				
Conn. & Passump. Rivers...100				New York and Harlem...50	5,285,050	J. & J.	Jul. '67 4				
Do. do. pref.100	1,673,300	J. & J.	Jul. '67 3	" pref.50	1,500,000	J. & J.	Jul. '67 4				
Connecticut River...100	1,650,000	J. & J.	Jul. '67 3	New York & New Haven...100	6,000,000	J. & J.	Jul. '67 5				
Cumberland Valley...50	1,516,900	A. & O.	Apr. '67 4	N. Y., Provid. & Boston...100	1,755,281	J. & J.	Jul. '67 3				
Danbury and Norwalk...100	306,900			Niag. Bridge & Cananda...100	1,000,000	J. & J.	Jul. '67 3				
Dayton and Michigan...100	2,384,941	J. & J.	Jul. '67 5	Ninth Avenue...100	795,300						
Delaware...50	406,132	J. & J.	Jul. '67 3	North Carolina...100	4,090,000						
Del., Lackaw. & Western...50	11,288,560	J. & J.	Jan. '67 5	Northern Central...50	4,518,900	F.M.A.N.	Aug. '67 2				
Des Moines Valley...100	1,550,000			Northern of N. Hampsh...100	3,064,400	J. & D.	Jun. '67 4				
Detroit & Milwaukee...100	452,359			Northern of N. Jersey...100	158,800						
Do. do. pref.100	1,500,000			North Missouri...100	2,369,307						
D. Dook, E. B'dw. & Bat...100	1,200,000			North Pennsylvania...50	3,150,150						
Dubuque and Sioux City...100	1,673,641			Norwich and Worcester...100	2,363,600	J. & J.	Jul. '67 4				
Do. do. pref.100	1,987,351	Annual.	Mr. '67 7	Ogdensb. & L. Champl'n...100	2,979,000	F. & A.	Aug. '67 3				
Eastern (Mass.)...100	3,678,304	J. & J.	Jul. '67 4	" pref.100	641,200	A. & O.	Apr. '67 4				
Eastern (N. H.)...100	492,500	J. & J.	Jul. '67 4	Ohio and Mississippi...100	20,222,647						
East Pennsylvania...50	604,400			" pref.100	3,607,197	Annual.	Jan. '67 7				
East Tenn. and Georgia...100				Old Colony & Newport...100	4,848,800	J. & J.	Jul. '67 3				
East Tenn. and Virginia...100				Orange and Newark...100	281,550						
Eighth Avenue (N. Y.)...100	1,000,000	J.A.J&O	Jul. '67 4	Oswego and Syracuse...50	482,400	F. & A.	Aug. '67 4				
Idm., Jeffers. & Canand...100	500,000	F. & A.	Aug. '67 24	Pacific of Missouri...100	3,581,000						
Idmra & Williamsport...50	600,000	M. & N.	My '67 24	Panama...100	7,000,000	J.A.J&O	Jul. '67 6				
Do. do. pref.50	500,000	J. & J.	Jul. '67 34	Paterson and Ramapo...100	248,000	J. & J.	Jul. '67 23				
Erie Railway...100	16,570,100	F. & A.	Aug. '67 5	Paterson and Hudson Riv...100	630,000	J. & J.	Jul. '67 4				
Do. do. pref.100	8,536,700	Annual.	Jan. '67 7	Pennsylvania...100	20,000,000	M. & N.	My '67 8				
Erie & North East...100	600,000	F. & A.	Aug. '67 5	Peoria & Bureau Valley...100	1,200,000	A. & O.	Apr. '67 6				
Evansville & Crawfordav...100	1,442,834			Petersburg & Lynchburg...100	1,365,600						
Fitchburg...100	2,150,000	J. & J.	Jul. '67 4	Philadelphia and Erie...50	5,069,450						
Fitchburg & Worcester...100	247,900	J. & J.	Jul. '67 3	Philadelphia and Reading...21,191,067		J. & J.	Jul. '67 5				
Flint and Holly...100		M. & N.	My '67 5	Do. Do. preferred...50	1,551,000	J. & J.	Jul. '67 5				
Forty Sec. St. & G. St.Fy...100	750,000			Phil. Germ'n't'n & N't'n...50	1,507,560	A. & O.	Apr. '67 5				
Frank. & Southw.(Ph.)...50	491,620	J									

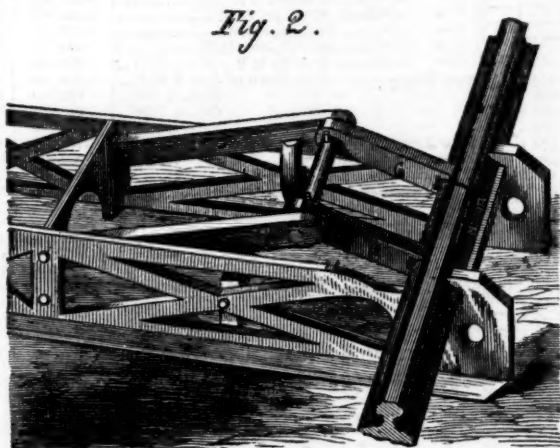
Holland's Permanent Way.

In England, and on the Continent of Europe, great attention is being paid to improving the condition of the railroads by the construction of a permanent way not liable to decay, displacement, or breakage. The subject is also very properly assuming some importance in this country. In time, it is confidently believed, our present system of cheaply laid and rapidly decaying roads will be



superseded by others of an enduring character. The engraving represents an attempt of this sort, which was patented July 16, 1867, by Robert M. Holland, of Philadelphia.

Fig. 1 presents a view of a sleeper with the iron attachment for securing the rails in place, and Fig. 2 a girder to be used at cuts, culverts, etc. The sleeper A, may be of wood, as usual, having the castings secured to the top, or it may be wholly of iron with a broad base. A central rib, B,



risers from the plate between the rails, having, at a proper distance from each rail, a pivot projecting from each side with which engage links, C, on either side of the rib. These links are pivoted to blocks formed with upper and lower flanges, and shaped so as to accurately fit the side of the rail. The ends of the plate are similarly formed, as at D. It will be seen that when the links are pressed down into position the rail, or the ends of two rails, will be held with great steadiness. To give perfect security a key is passed through a slot in the links and the rib and turned partially around, so the heads may stand across the slot. The key is removed at C, and is seen lying on the ground as at E. It is not believed, however, that this key is absolutely necessary to retain the block and links in position. At one end of the sleeper, Fig. 1, the links are seen raised so that the rail can be removed or seated, and at the other end they are locked.

Fig. 2 is a frame or girder of cast iron showing the rails in place. The links and blocks, F and G, are shown quite distinctly. It is evident that with these devices no spikes are necessary to fasten the rails, nor are any chairs required to hold their ends. The labor of laying and repairing tracks will thus be materially reduced.

We do not limit ourselves to its mode of construction in any particular.

Further information may be obtained by addressing LEONARD REPSHER, Camden, N. J.

Railroads in Maine.

The *Kennebec Journal* says that work on all the railroad extensions is going forward with a good degree of energy. The President of the Rochester road thinks the entire route will be open by December. Railroad iron has been received at Portland for the Oxford Central extension road to Hartford. The Dexter and Newport road is in a forward state, as is the European and North American road. The surveyors are at work on the Belfast and Moosehead Lake route, and we

presume there will be little delay on the Knox and Lincoln Railroad, now that differences are settled. Maine will show a considerable increase in the number of railroads by the next census.

The *Winchester (Va.) Times* is informed that as soon as the terms of sale are agreed upon, and the Winchester and Potomac road passes into the hands of the Baltimore and Ohio Railroad Company, the construction of the Winchester and Salem Railroad will be begun.

Tide-Water Receipts.

The quantity of flour, wheat, corn and barley, left at tide water from the commencement of navigation to 31st August, inclusive, during the years 1866 and 1867, was as follows:

	Flour, bbls.	Wheat, bu.	Corn, bu.	Barley, bu.
1866 ..	136,200	1,763,200	14,900,900	142,300
1867 ..	83,100	498,000	8,838,800	62,000

Dec. ..	53,100	1,265,200	6,101,100	80,800
---------	--------	-----------	-----------	--------

By reducing the wheat to flour, the quantity of the latter left at tide-water this year, compared with the corresponding period last year, shows a decrease of 306,140 bbls. flour.

The following comparative table shows the quantity of some of the principal articles of produce left at tide-water from the commencement of navigation to and including the 31st of August, in the years indicated:

	1865. May 1.	1866. May 1.	1867. May 6.
Canal opened—			
Flour, bbls.	391,600	136,200	88,100
Wheat, bushels. .	4,686,600	1,763,200	498,000
Corn, bushels. . .	7,554,000	14,080,900	8,838,800
Barley, bushels. .	174,800	142,300	62,000
Oats, bushels. . .	5,311,400	5,286,400	1,983,100
Rye, bushels. . .	282,600	616,500	156,500
Malt, bushels. . .	355,300	224,800	177,900
Beef, bbls.	7,190	100	.....
Pork, bbls.	14,350	11	777
Bacon, lbs.	1,258,100	.....	34,400
Butter, lbs.	52,500	42,100	20,900
Lard, lbs.	1,750,400	58,100	620,500
Cheese, lbs.	2,482,800	465,400	244,600
Wool, lbs.	341,800	191,800	154,600

Baltimore and Potomac Railroad.

The annual meeting of the stockholders of this company was held at Upper Marlborough Md., on the 4th inst., and the following gentlemen elected directors for the ensuing year: Col. Oden Bowie, Samuel Cox, Wm. D. Bowie, Daniel Clarke, E. G. W. Hall, Eli J. Henkle, and James C. Clarke. At a subsequent meeting of the directors, Col. Oden Bowie was unanimously re-elected President.

The Main Line of the road has been located between Marlborough and the crossing of the Annapolis and Elkridge Railroad; and the Washington Branch between Junction and the Eastern Boundary of the District of Columbia.

Sealed proposals for the graduation and masonry of the above named portions of the road will be received at the office of the Chief Engineer, Col. Geo. Webb, 56 St. Paul street, Baltimore, until the 20th inst. The work will be let in sections, and payments made monthly in currency, as the work progresses. Maps, profiles, etc., will be ready for inspection on the 16th inst.

The following gentlemen have been elected directors of the Chesapeake and Ohio Canal Company: President—Colonel Alfred Spates, of Alleghany county; Directors—Joseph Murray and A. K. Stake, of Washington county; John B. Thomas, of Frederick county; W. Veirs Bonic, of Montgomery county; John H. Barnes, of Baltimore city, and Mr. Pickrell of the District of Columbia.

A party of gentlemen from New York, having procured the right of way, intend building a railroad from Marlboro' Md., to the Patuxent river, at Hill's Landing. Their object is said to be to ship marl, which abounds in great quantities, and of superior quality, in that neighborhood.

NATIONAL AND STATE SECURITIES.

[illegible]

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	150,713	164,433	166,483	194,992	200,807	266,626	255,512	356,408	401,103	367,228	353,344	323,823	3,235,492
1885	289,445	347,211	432,340	355,045	472,493	410,800	493,882	596,584	541,481	675,446	634,243	576,365	5,825,395
1886	475,641	433,279	385,991	412,521	464,507	493,243	468,898	568,589	533,150	599,670	474,056	388,573	5,696,119
1887	377,862	330,190	499,555	407,018	465,102	383,396	400,550	-----	-----	-----	-----	-----	-----
Chicago and Alton:													
1883	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,708
1884	100,991	154,418	195,803	162,723	178,786	208,090	224,257	312,105	354,584	320,879	307,803	262,016	2,770,484
1885	230,503	275,283	299,063	258,480	322,278	356,270	335,985	409,261	401,280	387,956	307,919	236,824	3,440,092
1886	228,153	222,241	290,111	269,249	329,851	371,544	321,697	387,269	322,538	360,223	323,080	271,247	3,440,092
1887	240,238	142,947	238,392	283,921	338,091	343,471	356,142	421,484	-----	-----	-----	-----	3,696,153
Chicago, Rock Island and Pacific:													
1883	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,969,267
1884	158,736	175,482	243,150	185,013	198,679	245,178	230,980	307,874	375,800	324,865	336,617	321,037	3,098,470
1885	306,554	246,331	289,403	196,580	234,612	321,818	244,121	308,231	389,489	367,523	270,073	201,779	3,313,514
1886	241,395	183,385	267,230	209,099	277,506	308,693	238,926	317,977	400,941	428,474	345,028	260,288	3,466,922
1887	292,047	224,021	272,454	280,243	251,916	261,483	274,800	404,600	-----	-----	-----	-----	-----
Chicago and Northwestern:													
1883	-----	-----	-----	-----	-----	306,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1884	273,876	317,839	390,355	421,363	468,830	505,145	490,710	519,306	689,605	729,759	716,378	563,400	6,114,566
1885	541,005	482,164	499,296	468,358	585,623	747,942	702,681	787,508	946,707	932,682	764,671	547,842	7,976,490
1886	523,566	399,917	523,745	537,519	588,948	926,983	808,524	797,475	1,000,086	1,200,216	1,010,592	712,559	9,290,430
1887	696,147	574,664	708,398	774,279	896,712	893,357	800,325	1,038,824	-----	-----	-----	-----	-----
Chicago and Great Eastern:													
1883	33,829	33,804	38,485	40,441	37,588	38,058	30,208	50,108	51,485	61,787	51,386	60,895	528,364
1884	47,393	56,565	67,822	61,312	50,182	53,518	53,518	88,468	87,037	97,876	94,643	78,111	860,496
1885	77,878	77,242	83,450	75,514	76,674	91,957	91,075	97,145	106,389	118,610	116,293	91,664	1,108,821
1886	90,415	79,430	110,019	107,072	120,460	118,603	86,037	107,052	104,547	132,725	138,597	123,785	1,317,102
1887	95,223	80,928	93,872	103,164	90,583	87,784	81,500	94,867	-----	-----	-----	-----	-----
Erie:													
1882	699,097	601,595	638,006	626,070	587,416	528,842	595,024	615,962	756,421	885,136	902,906	963,859	8,400,334
1883	846,095	859,949	956,445	948,059	848,783	770,143	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1884	984,837	934,133	1,114,508	1,099,507	1,072,293	1,041,975	994,317	1,105,364	1,301,005	1,222,568	1,224,909	1,334,217	13,429,643
1885	1,001,007	947,146	1,266,566	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,336,615	1,438,689	1,522,472	1,429,765	15,434,775
1886	1,185,746	987,935	1,070,917	1,153,441	1,101,632	1,243,636	1,208,243	1,296,400	1,416,101	1,476,244	1,416,001	1,041,116	14,596,413
1887	906,795	817,639	1,139,528	1,217,143	1,122,140	1,118,731	1,071,312	-----	-----	-----	-----	-----	-----
Illinois Central:													
1882	190,130	226,637	181,084	191,648	206,248	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1883	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	496,433	457,679	424,631	4,571,028
1884	327,900	416,588	459,762	432,797	406,372	510,100	423,578	640,179	799,238	661,391	667,141	608,402	6,329,447
1885	571,536	528,972	616,665	516,603	460,573	617,682	578,403	747,469	739,738	641,589	643,887	518,088	7,181,208
1886	603,053	505,268	505,465	411,605	569,250	567,679	480,626	578,253	571,348	601,971	588,219	504,066	6,546,741
1887	660,438	564,201	417,352	420,365	477,607	496,616	497,879	634,377	-----	-----	-----	-----	-----
Marietta and Cincinnati:													
1883	38,203	53,778	60,540	64,308	35,326	40,706	58,704	52,864	77,112	83,059	76,764	68,863	710,225
1884	77,010	74,409	89,901	72,389	83,993	78,697	91,809	90,972	98,078	93,546	96,908	95,453	1,038,166
1885	96,672	87,791	93,763	78,607	76,248	107,525	104,608	115,184	125,252	116,495	116,146	106,767	1,224,058
1886	90,411	85,447	84,361	81,181	96,388	103,378	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1887	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	-----	-----	-----	-----	-----
Milwaukee and Prairie du Chien:													
1883	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,353	155,417	205,055	138,342	112,913	1,247,258
1884	102,749	115,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	178,526	149,099	117,013	1,711,281
1885	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,555	228,020	310,595	223,840	110,664	1,985,712
1886	121,776	84,997	72,135	108,082	267,488	282,172	170,795	116,324	150,989	245,701	244,864	95,787	1,933,900
1887	143,000	85,000	72,000	87,510	119,104	114,579	135,000	-----	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana:													
1883	248,784	230,508	587,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,260	348,049	3,302,542
1884	304,445	304,445	328,454	360,551	267,126	315,258	275,891	358,862	402,219	407,107	448,934	411,806	4,120,152
1885	363,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	351,799	4,826,737
1886	312,846	277,234	412,715	413,970	418,024	384,684	338,553	384,401	429,177	496,355	429,546	352,218	4,650,328
1887	305,857	311,088	379,761	391,163	358,601	304,232	312,879	423,762	-----	-----	-----	-----	-----
Michigan Central:													
1882	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,389	307,474	258,634	2,660,702
1883	242,073	245,858	256,432	238,495	236,463	206,221	193,323	215,449	308,168	375,488	339,794	306,186	3,168,065
1884	252,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	276,470	3,970,946
1885	306,324	279,137	344,228	327,241	401,456	365,063	329,105	413,501	476,631	490,694	447,670	328,870	4,520,560
1886	282,439	285,796	337,158	343,737	356,196	335,083	324,956	359,646	429,161	493,640	414,604	308,669	4,260,115
1887	304,095	283,681	375,210	362,783	333,952	284,977	314,021	398,993	-----	-----	-----	-----	-----
Milwaukee and St. Paul:													
1884	51,965	46,474	64,993	83,202	131,448	128,970	99,662	86,482	164,710	221,338	198,135	129,227	1,402,106
1885	98,181	86,528	95,905	108,299	203,018	237,562	251,906	241,370	300,841	395,579	346,717	171,125	2,536,601
1886	131,707	123,404	123,967	121,533	245,622	244,376	208,785	189,815	276,416	466,359	328,539	129,287	2,538,800
1887	146,800	130,000	134,900	192,548	230,497	221,690	193,000	-----	-----	-----	-----	-----	-----
New York Central:													
1882	749,163	631,956	710,814	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	963,228	1,002,768	9,693,244
1883	920,272	790,167	867,590	911,397	839,128	841,165	818,512	840,450	1,079,651	1,041,522	1,045,401	1,167,813	11,099,853
1884	921,831	908,587	1,069,023	1,106,664	1,004,435	1,029,736	1,055,793	1,273,117	1,450,076	1,227,113	1,187,505	1,116,829	13,857,709
1885	957,869	913,381	955,659	1,246,734	1,255,521	1,132,701	1,162,024	1,405,753	1,524,434	1,526,839	1,486,356	1,117,563	14,574,128
1886	1,086,390	895,887	1,136,745	1,190,491	1,170,415	1,084,533	1,135,461	1,285,911	1,480,929	-----	-----	-----	-----
Ohio and Mississippi:													
1884	210,329	260,466	309,261	268,443	224,957	223,242	268,178	302,596	332,400	278,005	346,243	275,550	3

AMERICAN RAILROAD BOND LIST.

) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1887		1st General Mort	1,726,000	7	Jan. & July.	New York.	1898	28
Convert. (guar. by Dir.)	160,000	7			1883		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	55
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	226,706	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	101
Albany and Susquehanna:							Income bonds	47,000	8	May & Nov.	"	var.	
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		1st Mort (C. R. I. & Pa.)	6,699,000	7	Jan. & July.	"	1896	91
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	97
Atlantic and Gt. Western:							General 1st Mortgage	3,800,000	7	"	"	1885	85
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	91
2d Mortgage	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	3,040,000	7	F. M. A. & N.	"	1875	82
1st Mortgage, Penn.	2,324,800	7	"	"	1877		Equipment Bonds	165,000	7	Apr. & Oct.	"	1874	98
2d Mortgage	913,500	7	Jan. & July.	"	1882		Equipment Bonds	2,200,000	10	May & Nov.	"	'68-'71	91
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	88
1st Mortgage, Ohio Division	3,784,400	7	April & Oct.	New York.	1876		Green Bay Extension Bonds	300,000	7	"	"	1886	75
2d Mortgage	2,880,000	7	Jan. & July.	"	1883		Flagg Trust Bonds	200,000	8	Jan. & July.	"		
1st Mortgage, Buffalo Extens'n	1,492,000	7	Feb. & Aug.	"	1884		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	New York.	1880	90
Consolidated Bonds	16,333,500	7	Quarterly.	London.	1890		3d Mortgage	500,000	8	"	"	1877	
Atlantic and St. Lawrence:							Cincinnati, and Zanesville:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		Cleveland and Mahoning:						
City of Portland Loan (Coup.)	1,000,000	6	Various.	N. Y., P. & Bos.	'68-'70		1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	93
Baltimore and Ohio:							3d Mortgage	587,000	8	March & Sept.	"	1876	
Maryland Sterling B'ds of 1839	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Hubbard Branch	105,600	7	"	"		
Mortgage Coupon	1863	6	April & Oct.	Baltimore.	1885	99	Clev. Painesville and Ashtabula:						
"	1850	6	Jan. & July.	"	1880	98	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
"	1855	6	Jan. & July.	"	1875	99	Dividend Mortgage	1,000,000	7	"	"	1880	
"	1834	6	Ja. Ap. Ju. Oc.	"	1867	100	Cleveland and Pittsburgh:						
Balt. City Loan of 1855	6,000,000	6	Jan. & July.	"	1890	98	2d Mort. (M. L.) or 1st Extension	1,123,000	7	March & Sept.	New York.	1873	94
Bay de Noquet and Marquette:							3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	90
Income	100,000	8	April & Oct.	Boston.	1870		4th Mort. (M. L.) or 3d Extension	1,107,546	6	Jan. & July.	"	1892	72
Bellefontaine and Indiana:							Dividend bonds	13,314					
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	'70-'99	90	Income bonds	8,500					
2d Mortgage	433,000	7	"	"	1870	82	Clev. Columbus and Cin.						
Income bonds	87,000				1870		1st Mortgage, Coupon	450,000	7	Jan. & July.	New York.	'64-'90	
Belvidere Delaware:							Cleveland and Toledo:						
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	85	Junction 1st Mortgage 1st Div.	27,000	7	April & Oct.	New York.	1867	
2d Mortgage (do.)	600,000	6	March & Sept.	Princeton.	1885	84	Junction 1st Mortgage 2d Div.	126,000	7	June & Dec.	"	1872	
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	1886	96
Boston Concord and Montreal:							C. and T. Income (convertible)	6,000	7	March & Sept.	"	1870	
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1866		C. and T. (S. F.) Mortgage	2,021,000	7	Jan. & July.	"	1885	102
1st Mortgage	800,000	7	"	New York.	1865		Columbus and Xenia:						
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	95	Mortgage	243,000	6	March & Sep.	Columbus.	1890	
3d Mortgage Coupons	250,000	7	"	New York.	1870	95	Connecticut River:						
Sinking Fund	336,000	6	"	Boston.	1889	91	Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Boston and Lowell:							Connecticut and Passump. Rivers:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100	1st Mortgage	573,800	6	June & Dec.	Boston.	1876	90
"	200,000	6	April & Oct.	"	1879	96	Cumberland Valley:						
Buffalo, New York and Erie:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	105
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	92	2d Mortgage	109,500	8	"	"	1904	
2d Mortgage coupon	380,000	7	May & Nov.	"	1872	85	Dayton and Michigan:						
Buffalo and State Line:							1st Mortgage	283,000	7	Jan. & July.	New York.	1867	93
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	2d Mortgage	2,589,000	7	"	"	1881	87
Income in '99 & in '72	200,000	7	Jan. & July.	"	var.		3d Mortgage	642,000	7	"	"		
Special Erie and North-East	149,000	7	"	"	'61-'70		Toledo depot bonds	169,500	7	"	"		
Burlington and Missouri:							Dayton and Western:						
New Land Mortgage	1,180,950	7	April & Oct.	New York.	1870		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Convertible bonds	600,000	7	Jan. & July.	"	1870		2d Mortgage	250,000	7	June & Dec.	"	40	
Old Road bonds	121,160	7	"	"	'93-'80		Delaware:						
Camden and Amboy:							1st Mort. guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	90
English debt (S. F.) £380,550	1,841,862	6	Semi-annual.	London.	1880		Guaranteed	100,000	6	"	"	1875	
American Loan	3,335	6	"	New York.	1864		State Loan	170,000	6	"	"	1876	
Loan for \$500,000	210,600	6	"	"	1867	100	Delaware, Lackawanna and W'n:						
" \$300,000	338,040	6	"	"	1870	93	1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
" \$75,000	675,000	6	"	"	1875	91	1st Mortgage (E. Extension)	1,222,500	7	April & Oct.	"	1875	97
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	89	2d Mortgage	1,668,000	7	March & Sept.	"	1881	97
" \$2,500,000	867,000	6	May & Nov.	"	1889	84	Des Moines Valley:						
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	96	1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
Camden and Atlantic:							Income	348,000	7	Jan. & July.	"	1884	80
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Philadelphia.	1872	90	Detroit and Milwaukee:						
2d Mortgage	463,000	7	April & Oct.	"	1879	72	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
Catawissa:							2d Mortgage	1,000,000	8	"	"	1866	
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		3d Mortgage (convertible)	750,000	10	"	"	1863	
Cayuga and Susquehanna:							4th Mortgage (G. W. R. R.)	500,000	8	"	"		
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		Dubuque and Sioux City:						
Central of New Jersey:							1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	79
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	108	Construction bonds, 2d Div'n	660,000					
2d Mortgage	600,000	7	May & Nov.	"	1875	100	Eastern (Mass.):						
Central Ohio:							2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	82	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	94
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865		1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'66-'71	
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	Essex Railroad Bonds	214,400	6	"	"	1876	
1d Mortgage (S. F.)	950,000	7	"	"	1885	85	East Tennessee and Georgia:						
4th Mortgage (S. F.)	1,305,800	7	"	"	1875	50	Endorsed by State of Tennessee	139,480					
Income	1,192,200	7	Jan. & July.	"	'67-'60		Mortgage (ordinary)	780,490					
Central Pacific of California:							East Tennessee and Virginia:						
1st Mortgage	7,336,000	6	Jan. & July.	New York.	1896		State of Tennessee Bonds	1,899,000	6	"	"		
Convertible bonds	1,500,000	7	"	"	1883	102	Endorsed by State of Tennessee	185,000					
Cheshire:							1st Mortgage (after State)	74,000					
Bonds of '75, '77, '80	673,200	6	Jan. & July.	Boston.	'75-'80	92	2d Mortgage bonds	14,300					
Chicago, Burlington & Quincy:							Income Bonds	3,500					
Trust Mort. S. F. convertible	194,000	8	Jan. & July.	New York.	1883	112	Elmira and Williamsport:						
" " " " " " " "	3,123,000	8	"	"	1883		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	92
Pain Bonds, dated Sept. 20, 1890	680,000	7	March & Sept.	"	1890		Five per cent bonds	570,000	5	April & Oct.	"		62
2d Mortgage, inconvertible	941,000	4	July	Frankfort, O.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1897	100	Exchanged for Buff. and St. L.	142,000	7	Jan. & July.	New York.	61-'70	
Central Military Tract, 2d Mort.	14,000	8	May & Nov.	"	1868		Evansville and Crawfordsville:						
C. B. & Q. Scrip	413,250		Jan. & July.	Frankfort, O.			Mortgage Bonds	1,090,000	7	May & Nov.	New York.	1869	
Chicago and Alton:							Mortgage Bonds	150,000	7	Feb. & Aug.	"	1881	82
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	98	Florida:						
1st Mortgage pref. S. F.	483,000	7	May & Nov.	"	1877	102	Internal Improvement (State)	1,655,000	7	"	"	1891	
Income Bonds	1,100,000	7	April & Oct.	"	1883	92	Free Land, 2d Mortgage	1,500,000	8	"	"	1891	

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. var., that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.: Internal Improvement (State) ..	\$300,000	7			1891		Memphis and Charleston State (Tenn.) Loan ..	\$1,591,990	6	Jan. & July.	New York.	1892	
Free Land, 2d Mortgage ..	200,000	8			1891		1st Mortgage ..	1,254,000	7	May & Nov.	"	1880	
Galena and Chicago Union: 1st Mortgage Coupon ..	1,919,000	7	Feb. & Aug.	New York.	1882	100	Michigan Central: 1st Mortgage Sterling ..	467,489	6	Jan. & July.	London.	1872	
2d Mortgage (S. F.) Coupon ..	1,173,000	7	May & Nov.	"	1875	98½	1st Mortgage St'g (convertible) ..	500,000	8	March & Sept.	"	1869	
Elgin and State Line ..	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar ..	1,777,000	8	"	N. Y. & Boston	1869	108½
Mississippi River Bridge ..	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar ..	293,000	8	April & Oct.	"	1882	113
Great Western, Ill.: 1st Mortgage Western Division ..	1,000,000	10	April & Oct.	New York.	1863	106	1st Mortgage (S. F.) convertible ..	4,231,500	8	"	"	1882	113
" Eastern ..	45,000	7	Feb. & Aug.	"	1888	102½	Mich. Southern and N'n Indiana: Northern Indiana, 1st ..	4,000	7	Feb. & Aug.	New York.	1861	
1st Mortgage whole line ..	2,500,000	7	"	"	1888		Goshen Air Line ..	651,000	7	Feb. & Aug.	"	1868	99½
2d Mortgage ..	2,500,000	7	May & Nov.	"	1893	74	Detroit and Toledo ..	924,000	7	"	"	1876	88
Hannibal and St. Joseph: Missouri State Loan (1st lien) ..	3,000,000	6	Jan. & July.	New York.	73-78	79	1st General Mortgage (S. F.) ..	4,863,000	7	May & Nov.	"	1885	90
Land Security ..	3,344,600	7	April & Oct.	"	1881	92	2d General Mortgage ..	2,693,000	7	"	"	1877	90
Convertible Bonds ..	822,000	7	Jan. & July.	"	1883	97	Milwaukee and St. Paul: 1st Mortgage ..	4,593,000	7	Feb. & Aug.	New York.	1893	86½
Harrisburg and Lancaster: New Dollar Bonds ..	661,000	6	Jan. & July.	Philadelphia.	1883	90	2d Mortgage ..	1,500,500	7	April & Oct.	"	1884	70½
Hartford and New Haven: 1st Mortgage ..	927,000	6	Feb. & Aug.	New York.	1883	99	Real Estate Purchase ..	135,500				1874	
Housatonic: 1st Mortgage ..	202,500	6	Jan. & July.	Bridgeport.	1877		Milwaukee and Prairie du Chien: 1st Mortgage (coupon) ..	390,500	7	Jan. & July.	New York.	1891	96
Houston and Texas Central: State (1st Lien) Loan ..	210,000				1886		Minnesota and Pacific ..	1,200,000	7	Jan. & July.		1892	61
Mortgage ..	125,000	7			1886		Real Estate ..						
Hudson River: 1st Mortgage ..	4,000,000	7	Feb. & Aug.	New York.	76-70	102	Mississippi Central: 1st Mortgage ..	1,007,363	7	May & Nov.	New York.		
2d Mortgage (S. F.) ..	2,000,000	7	June & Dec.	"	1885	106	Mississippi Central and Tenn.: State (Tenn.) Loan ..	529,000	6				
2d Mortgage ..	1,840,000	7	May & Nov.	"	1875	99	Mississippi and Missouri: 1st Mortgage (convertible) ..	1,000,000	7		New York.		
Convertible ..	1,002,000	7	"	"	1887	100½	2d Mortgage (S. F.) ..	400,000	8		"		
Illinois Central: Optional Right Bonds ..	28,000	7	Jan. & July.	New York.	1868		1st Land Grant ..	3,612,000	7		"		
Construction ..	6,668,500	7	April & Oct.	London.	1875		Mississippi and Tennessee: Tennessee State Loan ..	167,800	6	Jan. & July.	New York.	1886	
Construction ..	2,523,000	6	"	New York.	1875	114	1st Mortgage ..	600,000	6	"	"	1876	
Redemption bonds ..	2,568,000	6	"	"	1890		Income Bonds ..	297,500	10	"	Memphis.	1870	
Sterling Redemption bonds ..	358,500	7	"	London.	1875		Mobile and Ohio: Tennessee State Bonds ..	1,099,160	6	Jan. & July.	New York.	1882	
Illinois and Southern Iowa: 1st Mortgage ..	300,000	7	Feb. & Aug.	New York.	1882		Sterling (1st mort.) Bonds ..	4,187,000	6	"	London.		
Indiana Central: 2d Mortgage ..	264,000	10	Jan. & July.	New York.	1870	100	" " " " ..	146,200	8	"	N. Y. & Mob.	1861	
Indianapolis and Cincinnati: 1st Mortgage ..	500,000	7	Jan. & July.	New York.	1888	61	" " " " ..	626,700	8	"	Mobile.	1862-65	
Ind., Pittsburg and Cleveland: 1st Mortgage ..	650,000	7	Jan. & July.	New York.	1870		" " " " ..	75,342	8	"	"		
2d Mortgage ..	347,000	7	"	"			Mongomery and West Point: Mortgage (due 1863 and '65) ..	30,500	6			1863-65	
Indianapolis and Madison: Mortgage ..	640,000	7	May & Nov.	New York.	1881	85	Mortgage ..	61,500	8			1866	
Jeffersonville: 1st Mortgage ..	187,000	7	March & Sept.	New York.	1861	85	Bonds ..	100,000		Jan. & July.		1870	
2d Mortgage ..	392,000	7	April & Oct.	"	1873	70	Bonds ..	299,200		"		1876	
Joliet and Chicago: 1st Mortgage (S. F.) ..	500,000	8	April & Oct.	New York.	1883	104	Bonds ..	639,500		"		1881	
Joliet and N. Indiana: 1st Mortgage (guar.) ..	800,500	8	Jan. & July.	New York.	1874		Morris and Essex: 1st Mortgage (S. F.) ..	5,000,000	7	May & Nov.	New York.	1915	98
Kennebec and Portland: 1st Mortgage (City and Town) ..	900,000	6	April & Oct.	Boston.	1870		2d Mortgage ..	1,500,000	7	Feb. & Aug.	"	82½	
2d Mortgage ..	230,000	6	"	Augusta.	1861		Muscogee: 1st Mortgage ..	249,000	7				
* Kentucky Centr. (Gov. and Lex.) 1st Mortgage ..	160,000	6					Nashville and Chattanooga: Mortgage (State endorsed) ..	1,500,000					
1st Mortgage ..	260,000	7					Chat. and Clev. Subec. (endors.) ..	231,000					
2d Mortgage (convertible) ..	1,006,000	7					Naugatuck: 1st Mortgage conv. ..	224,000	7	Jan. & July.	Bridgeport.	1876	
Lehigh Valley: 1st Mortgage ..	1,477,000	6	May & Nov.	Philadelphia.	1873	94	* New Albany and Salem: 1st Mortgage ..	2,235,000	6				
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.) ..	875,000	7	May & Nov.	Milwaukee.	1872		N. Hav., N. Lond. and Stonington: 2d Mortgage ..	200,000	6	Jan. & July.	New Haven.	1868	93
Lackawanna and Bloomsburg: 1st Mortgage ..	2,024,578	7	Jan. & July.	Philadelphia.	1881		Extension ..	116,000	6	May & Nov.	"	1878	
Lexington and Frankfort: Mortgage, due 1869 and '74 ..	63,000	6	Jan. & July.	Lexington.	69-74		New Haven and Northampton: 1st Mortgage ..	500,000	7	Jan. & July.	New Haven.	1869	
Little Miami: Mortgage (coupon) ..	1,200,000	6	May & Nov.	New York.	1883	100	1st Mortgage (H. & Hamp.) ..	103,000	6		"		
Long Island: State Loan (S. F.) ..	100,000	5	Jan. & July.	New York.	1876	91	Company's (various) ..	855,000	6	Semi-annually.	New York.	var.	
1st Mortgage ..	500,000	6	"	"	1870		New London Northern: 1st Mortgage ..	60,000	7	Jan. & July.	New London.	1871	100
Ext. bonds (Hunter's Point) ..	175,000	7	Feb. & Aug.	"	1890		Extension Bonds ..	72,800	6	March & Sept.	"	1886	
Ext. bonds (Glen Cove Br.) ..	150,000	6	May & Nov.	"	1893		N. Orleans, Jackson and Gt. North: 1st Mortgage Coupon ..	2,741,000	8	Jan. & July.	New York.	1886	
Long Dock Co.: Mortgage Bonds ..	2,007,000	7	June & Dec.	New York.	1882	90½	2d Mortgage Bonds ..	241,000					
Louisville and Frankfort: Louisville Loan ..	100,000	6	Jan. & July.	New York.	1881		N. Orleans, Opelousa, and Gt. West: Louisiana State Loan ..	650,000	6				
1st Mortgage ..	120,000	6	"	"	68-76		New Orleans City Subscription 1st Mort. Construction ..	1,500,000	8				
Louisville and Nashville: 1st Mortgage Main Stem ..	1,656,000	7	Feb. & Aug.	New York.	77-77		New York Central: Premium (S. F.) Bonds ..	6,450,439	6	May & Nov.	New York.	1883	96
Lebanon Branch 1st Mortgage ..	1,000	7	"	"	1866		Db'ts of former Cos outstanding Funding (S. F.) Bonds ..	1,000,000	7	Feb. & Aug.	"	1876	
Memphis Branch 1st Mortgage ..	281,000	7	"	"	70-75		Exchanged St'ks (S. F.) Bds ..	606,000	6	May & Nov.	"	1883	
Bardstown and Louisville ..	30,000	7	"	"	1870		" " " " (J.B. & N. F.) ..	77,000	6	"	"	1883	
City of Louisville bonds ..	1,137,000				86-87		Real Estate (S. F.) Bonds ..	165,000	6	"	"	1883	
Louisville, Cin. and Lexington: 1st Mort. (\$3,000,000) ..	1,500,000	7	Jan. & July.	New York.	1897		Real Estate Bonds & Mortgages ..	139,815	7	var.	"	var.	
Maine Central: Loan \$1,100,000 ..	1,092,500	6			80-81		" " " " ..	45,560	7	"	"	1883	
Loan \$400,000 ..	314,100	6			70-71		Bonds of Aug. 1869, Convertible Bonds of Oct. 1863, (S. F.) ..	460,000	7	Feb. & Aug.	"	1876	118
McMinnville and Manchester: State (Tenn.) ..	372,000	6					2,925,000	6	June & Dec.	"	1887	93	
Mortgage ..	24,000	7					New York and Erie: 1st Mortgage ..	3,000,000	7	May & Nov.	New York.	1867	107
Marietta and Cincinnati: 1st Mortgage Bonds ..	2,368,386	7	Feb. & Aug.	New York.	1891	83½	2d Mortgage ..	4,000,000	7	March & Sept.	"	1879	103½
1st Mortgage Sterling ..	1,000,000	7	"	"	1891		3d Mortgage ..	6,000,000	7	"	"	1883	
2d Mortgage ..	300,000	7	May & Nov.	New York.	1888		4th Mortgage ..	4,441,000	7	April & Oct.	"	1880	98
Scioto & Hocking Val. R. mort. Memphis, Clarksv. and Louisv. State (Tenn.) Loan ..	910,000	6					5th Mortgage ..	925,500	7	June & Dec.	"	1888	92
Memphis and Ohio: State (Tenn.) Loan ..	1,340,000	6					Buffalo Branch Sterling Bonds ..	186,400	7	Jan. & July.	London.	1891	90
							New York and Harlem: 1st Mortgage ..	3,875,620	7	May & Nov.	New York.	1873	103
							Consolidated ..	1,000,000	7	Feb. & Aug.	"	1881	102
							3d Mortgage ..	980,800	7	Jan. & July.	"	1891	97½
							New York and New Haven: Mortgage Bonds, Coupon ..	1,688,500	6	April & Oct.	New York.	1875	95
							N. York, Providence and Boston: 1st Mortgage ..	500,000		Feb. Aug.	New York	73-75	

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$339,000	8	Mar. & Sept.		1887		Guaranteed by State	200,000	7	April & Oct.	Richmond	1875-76	
North-Eastern (S. C.):							Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000						Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	224,500						Richmond and Petersburg:						
Northern Central:							Mortgage bonds	120,500	7	June & Dec.	Petersburg	1875	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore			Mortgage Bonds	175,000	8	March & Sept.	Petersburg	1870	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Rutland and Burlington:						
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863	145
Y. and C. guar. by Balt. 2d Mort.	500,000	6	"	"	1877	94	2d Mortgage	937,500	7	"	"	1863	52
Northern Central, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	85 1/2	3d Mortgage	440,000	7	"	"	1863	3
North. Cen., 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900	81 1/2	Sacramento Valley:						
North Pennsylvania:							1st Mortgage	400,000	10	Jan. & July.	New York	1875	
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	88	2d Mortgage	322,000	10	Feb. & Aug.	San Francisco	1881	
Chattel Mortgage	350,000	10			1887	114 1/2	Sandusky, Dayton and Cincinnati:						
Northern (N. H.):							1st Mortgage	981,000	7	Feb. & Aug.		1900	75 1/2
Bonds due 1884 and 1874	145,400	6	April & Oct.	Boston	1874	97	2d Mortgage	148,000	7	"		1875	
Norwich and Worcester:							Six per cent	73,972	6	"		1878	
Mass. State Loan	195,000	6	Jan. & July.	Boston	1877		Sandusky, Mansfield and Newark:						
Bonds for Dividend Scrip.	59,000	7	"	New York	'64-'74		1st Mortgage	1,200,000	7	Jan. & July.	New York	1866	
Steamboat Bonds	95,000	7	Feb. & Aug.	"	'63-'70		Seaboard and Roanoke:						
Ohio and Mississippi:							1st Mortgage	210,000	7	"		1880	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York	1872	87	2d Mortgage	71,000	7	"		1870	
1st Mortgage—Western	850,000	7	"	"	1872		Registered Convertible	123,893	7	"		1873	
2d Mortgage—Western	750,000	7	"	"	1874		South Carolina:						
Orange and Alexandria:							State Loan	187,000	6	"		1868	
1st Mortgage	400,000	6	May & Nov.	New York	1866		Domestic Bonds	284,500	6	Jan. & July.		'73-'74	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		Domestic Bonds	643,500	7	April & Oct.		'89-'91	
3d Extension	870,500	6	May & Nov.	"	1873	58	Steri. Skg. 1st d's after Jan. 1, '70	2,012,994	6	Jan. & July.	London	1886	
Ogdensburg & Lake Champlain:							Do. do. do.	273,157	5	Jan. & July.	Charleston	1886	
1st Mortgage	1,257,100	7	April & Oct.	Boston	1869	90 1/2	Southern Mississippi:						
Oswego and Syracuse:							1st Mortgage	500,000					
1st Mortgage	225,000	6	Jan. & July.	Oswego	'70-'80		South-Western (Ga.):						
Pacific (Mo.):							1st Mortgage	437,500					
Construction Main Line	1,500,000	7	"	New York		66 1/2	Steuern and Ind. (P. C. and C.):						
Panama:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia	1870	
1st Mortgage Sterling	415,000	7	April & Oct.	London	1870	101 1/2	Sunbury and Erie:						
2d Mortgage Sterling	345,000	7	April & Oct.	"	1875		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia	1877	100
3d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		Syracuse, Binghamton and N. Y.:						
Peninsula:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York	1876	
1st Mortgage	1,075,000	7	March & Sept.	New York	1898	75 1/2	St. Louis, Alton & Terre Haute:						
Pennsylvania:							1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York	1894	91 1/2
1st Mortgage	4,080,000	6	Jan. & July.	Philadelphia	1880	99 1/2	" " (series B)	1,100,000	7	April & Oct.	"	1894	"
2d Mortgage	2,621,000	6	April & Oct.	"	1875	90 1/2	2d " " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	82
3d Mortgage	2,285,840	6	"	London	1875		" " (series D)	1,400,000	7	May & Nov.	"	1894	"
State Works Bonds	6,700,000	6	Jan. & July.	Harrisburg	1894	102	" " Income (series E)	1,700,000	7	"	"	1894	81
Penobscot and Kennebec:							St. L. Jacksonv. and Chicago:						
Bangor City 1st Mort. (Coupon)	631,000	6	April & Oct.	Boston	'74-'75		1st Mortgage	1,372,000	7	April & Oct.	New York	1894	
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor	1876		St. Paul and Pacific 1st Division:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
State (Va.) Loan (S. F.):							1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
1st Mortgage ('70-'75)	800,000	7	Feb. & Aug.	New York			1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
2d Mortgage (1892-'70-'72)	300,000	6	Jan. & July.	Petersburg	'70-'75		Toledo, Peoria & Warsaw:						
3d Mortgage (1892-'70-'72)	314,900	6	"	"	'62-'72		1st Mortgage	1,000,000	7	June & Dec.	New York	1894	79
Special Mortgage (1865-'68)	175,000	6	"	"	'65-'68		Toledo, Wabash and Western:						
Last Mortgage (1863 to 1869)	42,000	8	"	"	'63-'69		1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York	1890	89
Phila., German'n and Norristown:							1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1890	"
Convertible Loan	292,500	6	Jan. & July.	Philadelphia	1885		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	80 1/2
Philadelphia and Erie:							2d M. (Wabash and Western)	1,500,000	7	"	"	1878	"
1st Mortgage (Sunb. and Erie)	1,000,000	7	April & Oct.	Philadelphia	1877		Sinking Fund P'ds (T. W. & W.)	1,030,000	7	April & Oct.	"	1871	90
1st Mortgage (general)	5,000,000	6	"	"	1881		Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York	1883	69
2d Mortgage	3,000,000	7	"	"	1885		Vermont Central:						
3d Mortgage	4,000,000	6	"	"	1901		1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston	1861	110 1/2
Philadelphia and Reading:							2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	34
Bonds of 1836 (unconvertible)	182,400	6	Jan. & July.	Philadelphia	1880		Vermont and Massachusetts:						
" 1843, "	2,695,000	6	April & Oct.	"	1870	96 1/2	Mortgage Bonds	924,905	6	Jan. & July.	Boston	1883	91 1/2
" 1861, "	105,000	6	Jan. & July.	"	1871	91	Virginia Central:						
" 1843, "	1,625,800	6	"	"	1880	91 1/2	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond	1880	
" 1844, "	804,000	6	"	"	1880	91 1/2	Mortgage (coupons)	205,500	5	"	Richm'd	1872	
" 1845, "	101,000	6	"	"	1880	91 1/2	Mortgage (coupons)	983,000	6	"	New York	1884	
" 1849, "	67,000	6	"	"	1880	96 1/2	State Loan 1859-'60	210,000	6	"	Richmond		
" 1867, (convertible)	415,500	6	"	"	1886	97	Coupon bonds of 1865	33,000	8	"	"	1876	
" 1886, "	60,000	7	"	"	1886		Funding Interest bonds	83,125	8	"	"	'70-'77	
Phila., Wilmington and Baltimore:							Dividend bonds	122,613	6	"	"	'55-'75	
Mortgage Loan	450,000	6	Jan. & July.	Philadelphia	1884	95	Bonds not secured by mort.	61,584	6	"	"	due	
Pittsburg and Connellsville:							Virginia and Tennessee:						
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1889	74 1/2	1st Mortgage	494,000	6	Jan. & July.	New York	1872	
Pittsburg, Ft. Wayne and Chicago:							2d Mortgage	23,500	6	"	"	1878	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York	1912	104	3d or Income Mortgage	314,500	6	"	"	1865	
" (series B)	875,000	7	Feb. & Aug.	"	1912	"	Enlarged Mortgage	698,800	6	"	"	1884	
" (series C)	875,000	7	Mar. & Sept.	"	1912	"	Balt. Works Br. Mort. due '58-'61	3,500	6	"	Lynchburg	var.	
" (series D)	875,000	7	April & Oct.	"	1912	"	Warren (N. J.):						
" (series E)	875,000	7	May & Nov.	"	1912	"	1st Mortgage	800,000	7	Feb. & Aug.	New York	1875	
" (series F)	875,000	7	Jun. & Dec.	"	1912	"	Warwick Valley, N. Y.:						
2d Mortgage (series G)	880,000	7	Jan. & July.	"	1912	99	1st Mortgage	60,000	7	April & Oct.	New York	1880	87 1/2
" (series H)	880,000	7	Feb. & Aug.	"	1912	"	Watertown and Rome:						
" (series I)	880,000	7	Mar. & Sept.	"	1912	"	Mortgage (new bonds)	800,000	7	March & Sept.	New York	1880	
" (series J)	880,000	7	April & Oct.	"	1912	"	Western (Mass.):						
" (series K)	880,000	7	May & Nov.	"	1912	"	Sterling (£899,900)	4,319,520	5	April & Oct.	London	'68-'71	
" (series L)	880,000	7	June & Dec.	"	1912	"	Dollar Bonds	950,000	6	"	Boston	1875	99 1/2
3d Mortgage	2,000,000	7	April	"	1912	89	West Jersey:						
Ridge Bonds	153,500	7	May & Nov.	Philadelphia	1876		1st Mortgage	238,000	6	March & Sep.	Camden	1883	87 1/2
Pittsburg and Steubenville:							2d Mortgage	772,000	7	"	Philadelphia	1896	
1st Mortgage	1,000,000	7	Feb. & Aug.	New York	1881	75	Western Maryland:						
Potomac and Waterstown:							1st Mortgage guaranteed	595,000	6	Jan. & July.	Baltimore	1890	74
1st Mortgage	1,000,000	7	June & Dec.	New York	64-'74		Western Pacific:						
Quincy and Toledo:							1st Mortgage	200,000	6	"	"	1890	96
1st Mortgage	530,000	7	May & Nov.	New York	1-'90		Wilmington and Manchester:						
Raleigh and Gaston:							1st Mortgage	595,000	7	May & Nov.	New York	1865	
Coupon	100,000						2d Mortgage	200,000	7	"	"	1872	
Raritan and Delaware Bay:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	Mar. & Sept.	New York	1888		Mortgage, payable in England	443,555	6	Jan. & July.	London	1863	
2d Mortgage	250,000	7	"	"	1888		Sterling, issued in 1858	144,500	6	"	"	1868	
Equipment Bonds	209,000	7	"	"	1876		Company's endorsed by State	180,000	6	"	"	1873	
Richmond, Fred. and Potomac:													
Sterling (£67,000)	324,000	6			1880								

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (.....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.						
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Gross.	Net.	Dividends.	Price of			
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, incl. all other assets and liabilities.					Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.		
ALABAMA.																						
30 Jun. '90	65.0	—	—	—	50.6	—	—	Alabama and Florida	1,451,336	*	—	877,963	503,500	106,255	1,515,704	54.0	—	101,102	37,866	—	—	
28 Feb. '89	30.2	—	—	—	58.1	2	19	Alabama and Mississippi	461,505	30,991	—	335,010	109,500	21,632	518,966	30.8	—	55,791	31,862	—	—	
31 May '90	109.6	—	—	—	67.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906	—	1,067,006	777,777	240,486	2,476,023	109.6	—	207,626	111,232	—	—	
30 Jun. '89	57.0	—	—	—	171.3	—	—	Mobile and Girard	1,500,000	—	—	—	—	—	—	57.0	236,791	76,773	21,006	—	—	
31 Dec. '86	469.3	13.5	—	—	49.4	21	20	Mobile and Ohio	9,258,002	2,189,562	—	3,615,400	7,661,831	1,591,391	17,922,359	482.5	8 mos	1,324,947	642,499	—	—	
28 Feb. '87	88.6	28.4	—	—	21	12	123	Montgomery and West Point	2,439,420	308,967	315,199	1,644,104	1,130,700	238,781	3,068,586	116.9	170,707	449,007	180,402	—	—	
ARKANSAS.																						
1 Nov. '88	38.5	—	—	—	107.5	—	—	Memphis and Little Rock	563,377	*	—	351,524	446,000	10,725	811,949	—	—	—	—	—	—	
CALIFORNIA.																						
30 Dec. '90	22.5	—	—	—	—	—	—	Sacramento Valley	1,493,850	*	—	793,850	700,000	—	1,493,850	22.5	—	230,251	104,564	—	—	
CONNECTICUT.																						
21 July '85	23.8	—	—	—	1.9	6	5	Danbury and Norwalk	345,798	66,483	8,256	306,900	100,000	—	—	23.8	63,846	103,333	26,249	3	—	
31 Jan. '86	122.4	—	—	—	17.7	75.1	18	310	Hartford, Provid. and Fishkill	3,902,356	302,511	2,037,940	1,936,740	—	—	122.4	319,453	644,725	166,189	—	—	
30 Nov. '86	61.4	—	—	—	66.9	25	42	Hartford and New Haven	3,129,047	*	8,129,047	3,000,000	927,000	—	3,927,000	75.2	—	1,591,804	633,483	12	174	
31 Dec. '85	74.0	—	—	—	8.9	10	12	Housatonic	2,439,775	*	—	2,000,000	292,500	150,848	2,787,594	124.0	192,989	478,085	66,463	—	—	
31 Dec. '85	57.0	—	—	—	2.0	8	11	Naugatuck	1,465,639	*	—	1,100,000	295,000	34,066	—	62.0	159,074	419,469	136,922	10	—	
28 Feb. '86	50.0	—	—	—	2.6	8	10	N. Haven, N. London and Ston.	1,454,040	*	—	738,538	766,000	—	—	62.0	—	67,143	loss	—	—	
30 Nov. '86	85.0	—	—	—	8.8	4	3	New Haven and Northampton	2,379,606	*	2,379,606	1,234,100	650,000	—	1,874,100	30.0	60,067	79,556	loss	—	—	
30 Nov. '86	100.0	—	—	—	—	14	16	New London Northern	658,805	*	—	895,000	353,283	122,500	1,370,783	100.0	228,846	332,570	58,064	8	86	
31 Mar. '87	61.3	1.0	63.8	—	35	68	410	New York and New Haven	4,677,811	1,021,673	908,906	6,000,000	1,079,500	258,046	8,272,133	117.4	787,826	2,068,260	704,016	10	124	
30 Nov. '86	59.4	7.0	9.2	—	19	19	456	Norwich and Worcester	2,468,983	149,711	666,663	2,363,600	—	6,112	3,380,367	66.4	366,149	750,678	250,523	10	94	
DELAWARE.																						
31 Oct. '80	84.3	—	—	—	10.7	—	—	Delaware	1,552,257	*	—	406,132	870,000	271,877	1,607,084	84.3	136,631	138,970	41,466	—	—	
31 Oct. '82	16.2	—	—	—	—	—	—	Newcastle and Frenchtown	704,860	*	18,535	744,520	—	—	6,024	749,544	5.0	27,283	10,290	9	—	
FLORIDA.																						
— '82	154.2	—	—	—	150	—	—	Florida	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Apr. '90	32.0	—	—	—	3.0	13.0	3	1	Florida and Alabama	532,791	30,586	—	191,485	195,000	75,894	619,112	32.0	—	7,867	3,535	—	—
— '82	69.9	—	—	—	5.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
— '82	100.0	3.9	10.0	153.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
GEORGIA.																						
30 Jun. '86	86.7	—	—	—	16	6	85	Atlanta and West Point	1,200,079	*	96,462	1,332,700	36,500	22,721	1,296,541	86.7	—	415,411	54,648	4	—	
— '82	92.6	—	—	—	8.7	70.9	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '86	53.0	—	—	—	—	—	—	Augusta and Savannah	1,032,200	*	—	733,700	129,500	—	—	53.0	—	168,988	95,612	—	—	
30 Apr. '90	43.5	—	—	—	23.7	—	—	Brunswick and Florida	755,000	*	—	151,887	—	—	—	43.5	—	—	—	—	—	
30 Nov. '86	191.0	—	—	—	53	62	607	Central of Georgia (and Bank)	4,366,800	*	—	4,366,800	—	—	6,590,173	229.0	879,468	1,715,025	764,574	10	—	
31 Mar. '86	171.0	61.0	—	—	—	—	—	Georgia (and Bank)	4,166,000	*	1,003,650	4,166,000	312,500	—	8,123,343	232.0	—	1,150,188	628,043	8	—	
30 Nov. '86	102.5	—	—	—	19	16	171	Macon and Western	1,500,000	*	—	1,500,000	—	12,295	1,658,976	102.5	226,241	404,618	212,676	19	—	
31 July '89	50.0	—	—	—	7	2	107	Macon and Western	774,244	162,534	—	699,950	249,000	—	1,026,368	60.0	—	202,714	110,516	8	—	
1 May '85	68.1	—	—	—	3	4	33	Savannah, Albany and Gulf	1,386,634	62,374	—	1,275,901	10,200	180,621	1,478,140	71.6	—	—	—	—	—	
31 July '86	106.1	100.8	16.2	—	22	20	230	South Western	3,350,606	411,373	34,173	3,202,400	437,500	12,532	4,808,553	228.8	264,524	856,846	343,802	—	—	
30 Sep. '86	138.0	—	—	—	52	24	705	Western and Atlantic	5,901,497	*	—	—	—	—	—	138.0	—	832,343	454,541	—	—	
ILLINOIS.																						
31 Dec. '86	230.0	—	—	—	67	32	1,098	Chicago and Alton	10,118,522	*	2,172,382	6,311,900	3,983,000	498,019	12,900,904	230.0	1,934,115	3,695,153	1,484,616	84	121	
30 Apr. '87	83.0	—	—	—	119	56	2,438	Chic. Burlington and Quincy	13,246,711	2,956,327	2,758,986	10,399,010	5,458,250	365,542	18,957,024	400.0	2,421,536	6,146,802	2,763,463	20	126	
31 May '87	491.0	661.4	37.0	—	248	138	5,456	Chicago and Northwestern	41,871,570	*	3,992,752	28,021,621	16,251,000	1,123,476	45,894,322	1,162	—	10,161,735	2,226,067	468	—	
31 Mar. '87	181.8	181.5	—	—	42.1	92	46	1,500	Chicago, Rock Isl. and Pacific	15,313,822	*	3,192,940	9,100,000	8,146,524	635,486	18,606,763	409.3	1,621,307	3,744,034	1,413,999	10	104
31 May '86	174.5	5.5	14.3	—	21	22	604	Great Western	4,039,561	*	—	1,648,561	2,390,000	—	4,214,542	180.0	—	742,097	377,470	—	—	
31 Dec. '86	454.8	252.5	—	—	150	83	3,546	Illinois Central	30,954,453	*	10,523,323	23,415,780	12,144,000	—	41,778,280	708.3	3,603,862	6,646,741	2,175,447	10	121	
31 Dec. '86	111.0	—	—	—	112	17	7	309	Toledo, Peoria & Warsaw	5,217,634	*	62,349	8,335,939	1,600,000	—	5,289,683	111.0	288,524	561,663	171,667	—	—
31 Dec. '86	195.0	14	12.2	—	46	30	1,092	St. Louis, Alton & Terre Haute	10,700,000	—	—	4,000,000	6,700,000	—	10,700,000	206.0	—	2,240,744	488,558	—	50	
INDIANA.																						
— '86	224.0	—	—	—	41	23	765	Chicago and Great Eastern	—	—	—	4,390,000	5,600,000	—	—	224.0	—	—	—	—	10	
31 Aug. '85	132.0	—	—	—	14	10	187	Evansville and Crawfordsville	2,312,344	283,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	246,720	—	—	
31 Dec. '82	72.4	—	—	—	19	17	238	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0	—	442,893	158,641	—	—	
31 Dec. '88	89.8	20.2	—	—	23	19	312	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,639,900	1,392,284	140,689	3,468,108	110.0	—	448,858	230,834	9	81	
31 Dec. '84	84.0	—	—	—	15	—	—	Ind., Pittsburg and Cleveland	2,735,556	*	—	2,735,556	997,000	106,879	2,975,878	84.0	384,539	771,763	307,832	—	—	
1 Dec. '82	78.0	—	—	—																		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

Asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "no Running date (—) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Gross.	Net.					
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.								
M.	M.	M.	M.	No.	No.	No.																P. c.			
MAINE.																									
30 Nov. '02	55.0	—	—	—	6	4	74	Androscoquin	1,050,000	—	—	151,833	444,638	205,584	787,381	63.5	76,344	79,761	43,461	—	—	—	—	—	
30 Jun. '06	149.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	7,654,089	—	—	2,494,900	3,471,580	1,985,870	7,952,330	149.0	878,873	1,116,113	177,873	—	—	—	—	—	
31 Dec. '06	63.0	9.5	8.0	—	12	11	120	Portland and Kennebec	3,000,000	—	—	1,000,000	2,000,000	—	3,000,000	109.5	309,481	612,118	177,423	—	—	—	—	—	
31 May, '05	99.7	9.5	—	—	13	15	233	Maine Central	4,212,201	—	57,091	1,447,060	2,733,800	120,597	4,301,457	109.2	171,568	489,592	219,202	—	—	—	—	—	
31 May, '07	51.3	—	—	—	14	4	157	Portland, Saco and Portsmouth	1,360,184	—	498,485	1,500,000	—	—	1,858,669	51.3	237,394	529,325	230,825	—	—	—	—	—	
MARYLAND.																									
30 Sep. '04	279.8	7.2	—	—	221	100	3,000	Baltimore and Ohio	21,371,451	3,621,755	14,689,906	16,151,962	9,420,530	1,022,969	39,683,113	296.8	3,493,376	8,577,692	5,307,183	—	—	—	10	118 1/2	
30 Sep. '04	30.0	—	—	—	41	17	349	Washington Branch	1,650,000	—	—	2,217,477	—	—	3,877,477	39.0	—	864,481	253,462	—	—	—	10	127 1/2	
31 Dec. '07	138.0	4.0	25.0	—	92	54	3,723	Northern Central	9,522,789	1,882,962	1,739,030	4,518,900	5,424,500	1,913,611	12,644,781	323.0	1,738,704	4,042,125	1,167,973	—	—	—	10	43 1/2	
MASSACHUSETTS.																									
30 Nov. '06	—	—	—	—	18	16	60	Boston, Hartford & Erie	12,510,917	412,896	—	11,877,000	8,201,350	47,980	20,126,330	94.9	113,400	84,579	—	—	—	—	—	—	
30 Nov. '06	26.8	1.8	16.8	—	26	41	554	Boston and Lowell	2,465,434	183,345	521,732	1,830,900	640,000	75,297	3,170,511	70.9	480,176	999,992	176,288	—	—	—	8	123 1/2	
30 Nov. '06	74.3	8.8	60.4	—	38	80	744	Boston and Maine	3,982,547	446,557	581,266	4,076,974	—	—	5,010,730	104.3	775,454	1,575,826	498,499	—	—	—	10	137 1/2	
30 Nov. '06	47.0	7.0	40.0	—	30	63	290	Boston and Providence	3,182,600	297,400	557,061	3,030,000	—	15,000	3,917,051	61.8	441,186	1,190,784	384,644	—	—	—	10	142 1/2	
30 Nov. '06	44.8	24.0	62.6	—	26	68	886	Boston and Worcester	4,062,584	437,416	1,259,810	4,500,000	—	—	401,519	5,759,510	83.6	729,470	1,914,729	490,301	—	—	—	10	143 1/2
30 Nov. '06	46.0	1.1	2.7	—	7	17	8	Cape Cod Branch (par 50)	907,190	123,865	61,983	721,928	—	—	11,050	1,093,608	47.1	86,510	202,097	68,027	—	—	—	8	60 1/2
30 Nov. '06	50.0	3.4	11.9	—	14	25	205	Connecticut River	1,747,156	189,816	300,144	1,650,000	250,000	594	2,237,115	53.4	255,853	617,143	177,322	—	—	—	8	115 1/2	
30 Nov. '06	44.1	10.4	33.1	—	38	82	579	Eastern	4,482,999	506,090	467,611	5,518,300	1,848,400	271,200	5,426,700	94.5	805,800	1,422,187	477,714	—	—	—	8	112 1/2	
30 Nov. '06	51.0	42.5	74.1	—	29	38	472	Fitchburg	3,109,851	350,149	456,729	3,540,000	—	—	4,098,729	23.6	477,106	1,107,444	347,247	—	—	—	7	119 1/2	
30 Nov. '06	14.0	—	—	—	3	4	40	Fitchburg and Worcester	234,774	40,226	—	247,800	2,000	20,492	275,012	14.0	37,740	82,974	16,960	—	—	—	6	—	
30 Nov. '06	12.4	—	—	—	3	4	20	Lowell and Lawrence	322,388	30,275	7,027	200,000	75,000	3,558	370,158	(Op. by Boston & Lowell)	—	—	—	—	—	—	6	—	
30 Nov. '06	14.5	17.4	—	—	11	18	249	Nashua and Lowell	558,919	96,684	114,623	600,000	—	25,600	775,228	41.6	216,731	441,304	90,965	—	—	—	8	125 1/2	
30 Nov. '06	20.1	1.2	1.2	—	4	19	70	New Bedford and Taunton	666,871	46,018	184,000	600,000	184,000	—	684,000	36.7	72,492	259,107	71,332	—	—	—	9	101 1/2	
30 Nov. '06	13.0	10.5	8.0	—	33	74	631	Old Colony and Newport	453,582	534,503	—	4,848,300	2,141,000	358,960	3,437,300	141.0	669,552	1,332,307	509,700	—	—	—	7	80 1/2	
30 Nov. '06	18.0	—	7.0	—	1	2	—	Pittsfield and North Adams	492,450	11,247	—	450,000	—	—	150,000	18.6	60,890	114,107	31,164	—	—	—	6	—	
30 Nov. '06	43.4	1.0	7.0	—	17	20	673	Providence and Worcester	1,463,596	301,798	121,286	1,750,000	—	127,690	1,871,680	44.4	294,180	701,147	139,599	—	—	—	8	124 1/2	
30 Nov. '06	16.9	—	1.7	—	8	4	197	Salem and Lowell	389,294	83,729	7,188	243,305	228,000	680	471,171	(Op. by B. & L. Co.)	—	—	—	—	—	—	1	110 1/2	
30 Nov. '06	11.1	0.6	1.2	—	3	12	76	Taunton Branch	219,273	39,727	35,095	250,000	—	—	286,696	11.7	50,279	243,676	62,826	—	—	—	8	110 1/2	
30 Nov. '06	6.1	—	—	—	11	16	180	Troy and Greenfield	2,259,086	207,343	117,892	2,800,000	651,650	—	3,558,321	77.3	158,121	436,966	140,643	—	—	—	8	—	
30 Nov. '06	69.3	8.0	—	—	89	72	1,380	Vermont and Massachusetts	10,037,212	880,115	5,223,176	6,710,800	5,945,020	—	17,990,568	166.1	1,669,062	3,922,017	1,408,791	—	—	—	10	150 1/2	
30 Nov. '06	156.1	17.3	144.4	—	11	14	225	Western (incl. Alb. & W.S. etc.)	1,025,000	116,000	124,335	1,141,000	—	13,196	1,265,395	45.7	250,869	474,362	178,956	—	—	—	10	120 1/2	
30 Nov. '06	45.7	—	10.0	—	—	—	—	Worcester & Nashua (par 50)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
NEW HAMPSHIRE.																									
31 Mar. '07	98.5	—	5.6	—	14	10	232	Boston, Concord and Montreal	2,850,000	—	481,345	1,800,000	1,050,000	30,974	3,281,345	93.5	—	467,714	147,122	—	—	—	50	—	
30 Nov. '06	53.0	—	8.0	—	27	15	271	Cheshire	2,688,907	—	247,281	2,085,925	875,200	—	2,936,189	76.6	422,417	661,617	108,887	—	—	—	24	—	
31 Mar. '06	34.5	—	—	—	21	22	424	Concord (par 50)	1,000,000	—	171,775	1,500,000	—	—	1,671,775	121.4	527,354	867,967	151,863	—	—	—	8	67 1/2	
31 Mar. '06	26.9	—	—	—	2	—	—	Manchester & Lawrence	826,000	175,000	52,327	1,000,000	—	—	1,052,327	—	—	—	—	—	—	—	8	118 1/2	
31 Mar. '06	29.3	—	2.5	—	2	4	80	Merrimack and Conn. Rivers	698,285	—	698,285	—	—	—	698,285	—	—	—	—	—	—	—	—	—	
31 Mar. '07	99.2	13.0	12.6	—	24	15	492	Northern New Hampshire	3,068,400	—	605,862	3,068,400	145,400	140,453	3,974,262	82.2	352,540	681,301	242,997	—	—	—	8	112 1/2	
NEW JERSEY.																									
31 Dec. '06	64.2	11.0	8.1	—	—	—	—	Belvidere Delaware	3,456,709	—	—	996,647	2,243,000	346,140	3,587,787	77.5	—	556,742	128,929	—	—	—	—	—	
31 Dec. '06	61.2	42.4	74.9	—	74	95	171	Camden and Amboy	10,099,001	—	4,381,251	7,937,412	10,073,137	—	18,060,549	124.2	—	3,607,062	1,444,705	—	—	—	15	128 1/2	
31 Dec. '06	60.2	—	—	—	—	—	—	Camden and Atlantic	1,361,434	—	—	1,061,995	1,034,776	107,432	2,444,201	60.2	—	398,975	129,869	—	—	—	—	—	
31 Dec. '06	74.0	12.0	74.0	—	62	62	1,071	Central of New Jersey	7,708,080	1,964,600	6,280,723	13,900,000	1,500,000	230,400	15,711,102	102.0	1,234,516	3,551,244	1,617,268	—	—	—	10	122 1/2	
31 Dec. '06	53.8	—	—	—	45	24	274	Morris and Essex	6,973,931	2,181,111	208,699	3,500,000	5,516,950	124,822	9,625,429	53.0	—	1,020,078	304,869	—	—	—	7	70 1/2	
31 Dec. '06	58.0	—	—	—	56	98	186	New Jersey	3,890,328	827,956	1,580,141	5,000,000	855,000	—	6,512,439	33.8	688,632	1,770,862	789,015	—	—	—	10		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running date (—) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.		Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.				Net.			
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.	\$
PENNSYLVANIA.																						
31 Jan. '66	44.0	—	—	186.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	513,542	2,877,342	44.0	134,201	355,277	123,892	—	18	
31 Oct. '66	387.0	6.0	81.0	14.0	150	106	3,246	Atlantic and Great Western	56,357,560	—	83,348	29,564,406	29,919,900	1,156,519	60,721,124	507.0	2,041,771	1,833,430	1,476,030	—	13	
31 Oct. '66	65.0	2.5	4.5	—	21	9	263	Catawissa	3,634,000	—	—	3,350,000	206,000	—	3,634,000	67.5	227,648	447,052	130,441	—	83	
31 Oct. '66	74.0	—	6.3	—	15	12	130	Cumberland Valley	1,691,037	—	—	1,316,900	384,000	—	1,691,037	74.0	207,024	564,408	532,231	8	121	
31 Oct. '66	113.0	—	70.0	—	87	17	5,740	Del., Lackawanna and West'n	9,687,427	2,912,417	—	11,283,600	3,270,500	717,222	15,276,322	204.5	1,909,775	2,788,496	714,825	20	121	
31 Oct. '66	36.0	1.7	6.0	—	10	8	96	East Pennsylvania	1,342,081	227,659	—	654,400	674,900	—	1,564,740	36.0	199,412	445,078	237,054	—	29	
31 Oct. '66	78.0	—	16.0	—	18	—	620	Elmira and Williamsport	2,268,000	352,000	—	1,000,000	1,620,000	—	2,620,000	78.0	285,148	517,531	160,700	25	29	
31 Oct. '66	18.5	—	6.0	—	—	—	—	Erie and Northeast	700,000	—	30,000	600,000	400,000	—	1,000,000	18.5	168,323	620,435	235,153	—	52	
31 Oct. '66	81.6	2.0	6.2	—	15	11	446	Erie and Pittsburgh	1,842,920	554,628	225,000	664,300	1,248,704	435,296	2,622,548	98.6	313,902	618,660	235,153	7	52	
31 Oct. '66	36.0	18.0	17.9	—	—	—	—	Harrisburg and Lancaster	1,882,550	—	—	1,182,550	700,000	—	1,882,550	oper. by Penn. R.R. Co.	—	—	2,972	—	—	
31 Oct. '66	32.0	—	1.4	44.0	4	2	15	Hempfield	1,616,459	41,340	104,900	1,809,565	500,000	109,000	2,409,565	32.0	47,227	65,692	2,972	—	—	
31 Oct. '66	44.0	15.7	11.7	—	6.0	16	3	Huntingdon and Broad Top	2,188,498	—	—	685,130	1,462,140	—	2,188,498	59.7	194,282	250,906	63,595	—	—	
31 Oct. '66	80.0	2.0	13.5	—	21	6	1,278	Lackawanna and Bloomsburg	3,789,831	22,315	—	1,835,000	2,401,645	68,880	3,812,146	82.0	484,760	818,878	285,010	—	—	
31 Oct. '66	71.0	57.5	130.0	—	86	19	3,475	Lehigh Valley	9,941,432	3,052,790	—	9,408,200	1,477,000	—	12,994,222	128.5	1,078,411	3,718,580	2,200,027	20	56	
31 Oct. '66	28.3	6.0	8.0	—	—	—	—	Little Schuylkill	1,466,283	—	1,598,965	2,606,100	885,000	73,555	3,604,655	oper. by Reading R.R. Co.	—	—	—	—	—	—
31 Oct. '66	138.0	—	64.1	—	—	—	—	Mine Hill and Schuylk. Haven	3,740,800	—	—	3,775,900	—	—	3,775,900	—	—	—	—	—	—	
31 Oct. '66	55.8	11.9	14.8	—	23	22	687	North Pennsylvania	5,764,983	665,222	467,050	3,160,150	3,124,737	—	6,887,235	67.5	345,588	902,218	282,500	—	—	
31 Dec. '66	354.8	33.3	166.3	—	452	240	7,979	Pennsylvania	25,642,634	3,371,215	15,238,686	30,721,124	18,038,256	—	44,251,544	565.8	1,080,026	16,353,893	5,967,520	9	53	
31 Oct. '66	17.0	3.0	19.3	—	19	42	119	Phila., Germant'n & Norrist'n	1,139,079	283,439	409,986	1,491,560	169,800	—	1,817,554	24.2	274,879	608,346	247,446	9	6	
31 Dec. '66	287.5	—	63.3	—	—	—	—	Phila. and (Sunbury) Erie	17,969,733	—	—	5,083,760	13,009,000	—	600	18,084,300	287.5	1,424,110	2,541,052	454,077	—	—
30 Nov. '66	147.0	—	255.4	—	267	71	3,048	Philadelphia and Reading	19,986,403	3,765,774	2,399,868	22,742,867	6,719,562	—	32,577,548	474.8	4,361,358	10,972,519	6,018,681	10	62	
31 Oct. '66	26.5	—	30.0	—	—	—	—	Philadelphia and Trenton	1,369,284	—	—	1,099,120	200,000	—	1,641,507	26.5	195,478	849,446	516,754	15	125	
31 Oct. '66	96.0	—	105.6	—	50	72	943	Phila., Wilmington and Balt.	10,469,300	—	—	9,019,300	1,450,000	—	10,469,300	197.0	880,326	2,470,956	1,067,687	10	55	
31 Oct. '66	58.4	—	90.6	14	12	82	—	Pittsburg and Connellsville	2,432,068	229,788	229,792	1,776,129	1,500,000	73,108	3,349,237	70.9	324,068	639,109	245,966	—	—	
31 Dec. '66	468.5	—	138.1	—	159	121	2,429	Pittsburg, Ft. Wayne & Chicago	24,253,747	—	2,673,792	9,940,983	12,568,560	1,062,343	26,927,540	468.5	4,946,418	7,467,217	2,159,531	10	100	
31 Oct. '66	28.0	—	5.0	—	—	—	—	Shamokin Valley & Pottsville	1,569,450	—	—	809,460	700,000	—	1,669,450	28.0	149,059	348,138	130,292	4	40	
31 Oct. '66	26.1	—	4.0	—	8	13	38	Westchester & Philadelphia	1,345,387	146,721	10,000	684,036	962,600	113,865	1,760,591	35.4	144,402	867,650	145,650	—	—	
31 Oct. '66	36.6	—	4.7	—	8	3	253	Tioga	826,367	247,245	22,301	549,400	316,000	26,292	1,096,912	36.6	120,064	264,128	123,812	25	46	
RHODE ISLAND.																						
31 Aug. '65	62.0	—	4.0	—	16	18	140	N. Y., Providence and Boston	2,568,000	—	—	1,755,281	500,000	—	—	62.0	340,000	625,641	169,523	12	100	
SOUTH CAROLINA.																						
31 Dec. '58	54.9	—	—	—	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9	—	283,265	151,536	—	—
31 Dec. '58	109.6	—	—	—	18	9	176	Charlotte and South Carolina	1,719,454	—	—	1,201,000	384,000	—	—	—	—	283,265	151,536	—	—	
1 Jan. '59	143.2	21.3	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	—	1,429,008	1,145,000	345,546	—	—	—	841,190	125,871	—	—	
28 Feb. '59	102.0	—	—	—	—	—	—	North Eastern	2,011,652	—	—	985,743	960,410	108,172	2,067,225	102.0	—	220,014	96,146	—	—	
31 Dec. '66	136.0	106.0	—	—	47	84	343	South Carolina	8,511,957	—	549,110	5,819,275	3,534,798	447,491	9,827,175	242.0	—	1,812,738	387,832	—	—	
TENNESSEE.																						
30 Sep. '60	47.6	—	—	—	—	—	—	Central Southern (Tenn.)	1,021,439	58,133	—	505,214	515,000	99,110	1,137,707	47.6	—	29,967	19,187	—	—	
30 June '66	30.0	—	1.8	—	17	11	200	East Tennessee and Georgia	—	—	—	2,141,970	—	—	—	140.0	10 mos.	451,029	164,081	—	—	
30 June '66	140.0	—	8.0	—	15	8	185	East Tennessee and Virginia	3,539,984	—	824,263	657,700	2,175,500	541,553	4,224,247	130.3	—	331,871	161,014	—	—	
30 June '66	271.6	19.4	20.0	—	62	41	349	Memphis and Charleston	5,966,205	844,294	448,922	5,312,725	2,885,990	1,462,814	11,063,891	291.0	406,061	1,274,307	624,142	—	—	
1859.....	27.1	16.0	20.0	—	3.9	9	5	242	Memphis and Ohio	2,259,287	—	—	670,000	1,361,000	—	—	—	—	—	—	—	
1859.....	100.0	—	30.6	55.8	—	—	—	Memphis, Clarkesv. & Louisv.	2,000,000	100,500	—	298,721	740,000	—	—	—	—	—	—	—	—	
30 Sep. '68	99.2	—	—	—	12	7	92	Mississippi and Tennessee	3,015,107	—	—	825,399	1,069,600	902,059	3,015,107	99.2	—	367,252	173,729	—	—	
1859.....	47.4	—	2.3	—	4	5	46	Mississippi Central and Tenn.	892,710	82,908	—	317,447	682,500	22,369	—	—	54,175	83,129	44,666	—	—	
1859.....	34.2	—	7.0	—	12	2	81	McMinville and Manchester	535,307	56,516	—	144,894	406,000	5,000	—	—	32,065	23,806	13,892	—	—	
30 Nov. '60	149.7	44.0	7.9	—	39	17	319	Nashville and Chattanooga	3,632,832	—	—	2,056,544	1,781,000	—	—	169.0	—	784,118	337,384	6	—	
1859.....	—	—	—	—	—	—	—	Nashville and Northwestern	—	—	—	—	—	—	—	—	—	—	—	—	—	
1860.....	45.8	—	4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016	—	595,922	860,000	204,544	—	45.8	57,950	127,653	87,243	—	—	
1859.....	30.0	—	0.6	8.0	—	—	—	Winchester and Alabama	—	—	—	216,962	413,000	406,477	—	30.0	—	1,248	—	—	—	
TEXAS, (all aided by State).																						
— '58	32.0	—	—	—	—	—	—	Buffalo Bayou, Braz. & Col'do	—	—	—	—	—	—	—	—	—	—	—	—	—	
— '58	56.0	—	—	—	—	—	—	Galveston, Houston & Henderson	—	—	—	—	—	—	—	—	—	—	—	—	—	
— '60	50.0	—	1.5	75.0	2	1	40	Houston and Brazoria	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—	
1 May '60	70.0	—	0.6	290.0	7	5	124	Houston and Texas Central	4,232,345	—	—	455,000	975,000	869,000	—	—	—	—	—	—	—	

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price
CANAL AND NAVIGATION STOCKS :	\$	\$	pc.	
Chesapeake and Delaware.....	100	1,243,553	—	9 3/4
Chesapeake and Ohio.....	100	8,228,595	—	—
Delaware Division.....	100	1,833,350	—	57
Delaware and Hudson.....	100	10,000,000	10	14 1/2
Delaware and Raritan.....	100	2,298,400	10	—
Erle of Pennsylvania.....	50	64,000	10	—
Illinois and Michigan.....	—	—	—	—
Lehigh Navigation.....	50	6,698,144	10	47
Monongahela Navigation.....	50	726,800	3	—
Morris, (consolidated).....	100	1,025,000	10	5 1/4
" (preferred).....	100	1,175,000	10	110
North Branch.....	100	—	—	—
Sault Ste Marie.....	100	—	—	—
Schuykill Navigation (consolid.).....	50	1,998,207	—	18 1/2
" (preferred).....	50	2,838,983	—	26
Susquehanna and Tide Water.....	50	2,049,260	—	16 1/2
Union.....	—	—	—	2 1/2
Union (preferred).....	50	2,787,000	6	48
West Branch and Susquehanna.....	100	1,100,000	6	30
Wyoming Valley.....	50	750,000	16	45

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.			
IRON—Durr: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, 40 cents per ton; Polished Sheet, 3 cents per lb.			
Pig, Scotch, No. 1.....(cash).....	per ton	42	@ 45
Pig, American, No. 1.....			@ 44
Bar, Refined, English.....		85	@ 90
Bar, Swedes, assorted sizes.....(in gold).....		92	@ 105
(STOWN PRICES.)			
Bar, Swedes, assorted sizes.....		155	@
Bar, English & American, Refined.....		100	@ 105
Bar, English & American, common.....		90	@ 95
Scroll, English.....		192	@ 180
Ovals and Half-round.....		127	@ 137 50
Band, English.....		182	@
Horse Shoe.....		127	@
Rod, English.....		105	@ 165
Hoot, English.....		137	@ 192 50
Nail Rod.....	per lb.	9	@ 10
Sheet, Russian.....	per lb.	20	@ 22 1/2
Sheet, English, Single, Double and Treble.....		6	@ 7 1/2
Rails, English.....(gold).....	per ton	52	@ 63
Rails, American.....		79	@ 82 50
STEEL—Durr: Bars and Ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb. and 10 per cent. ad. val.			
English, Cast.....(1st & 2d qty.).....	per lb.	18	@ 23
English Spring.....(1st & 2d qty.).....		104	@ 124
English Blister.....(1st & 2d qty.).....		114	@ 20
English Machinery.....		134	@ 16
German.....		14	@ 16
American, Blister.....		114	@ 17
American, Cast, Hammered.....		21	@ 23
American, Cast, Rolled.....			@
American Spring.....		12	@ 15
American Machinery.....			@ 14
COPPER—Durr: Pig, Bar and Ingot, 2½; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 43 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb.			
Sheathing, New.....(suite).....	per lb.	33	@ 34
Sheathing, Yellow.....		26	@ 27
Pig, Chile.....			@
Bolts.....		33	@ 35
Brass.....		33	@ 34
American Ingot.....(cash).....		25	@ 26 1/2
LEAD—Durr: Pig, \$2 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.			
Galena.....	per 100 lb.	9	87 1/2 @
Spanish.....		6	50 @ 6 62 1/2
German Refined.....		6	50 @ 6 62 1/2
English.....		6	50 @ 8 87 1/2
Bar.....	per lb.	10	@
Pipe and Sheet.....		11	50 @
TIN—Durr: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 25 per cent. ad. val.			
Banca.....(gold).....	per lb.	15	@ 20 1/2
Straits.....(gold).....			@ 25
English.....(gold).....		231	@ 23 1/2
Gold. Currency.			
Plates, I.C. Charcoal-p. box.....	\$ 12 1/2 @ 9 25	13	@ 13 75
Plates, I. C. Coke.....	\$ 12 1/2 @ 8 50	10 75	@ 12 50
Plates, Coke Terne.....	7 @	9 75	@ 10
Plates, Charcoal Terne.....	\$ 8 7 1/2 @ 9	12 50	@ 12 75
NAILS—Durr: Cut 14; Wrought 2½; Horse Shoe 5 cents per lb. (Cash.)			
Cut, 4d. @ 60d.....(cash).....	per 100 lb.	5	62 1/2 @ 5 75
Wrought.....(cash).....		7	12 1/2 @ 7 25
Copper.....			@ 42
Assable Horse, Norway Iron, Forged.....			@
Zinc Nails.....(6 mos.).....		18	@
PETROLEUM—Durr: Crude, 20 cents; Refined, 40 cents per gallon.			
Crude, 40 @ 47 gravity.....		13	@ 14
Refined, fine L. S. to White.....		41	@ 42
Ref'd, in bond, prime L. S. to White.....			@ 22
Ref'd, in bond, Standard White.....		23	@ 24
Naphtha, Refined (60 @ 63 gravity).....			@ 24

Th. 5. F. 6. Sat. 7. M. 8. Tu. 10. W. 11.

Atlantic M. S. S. Co.	111	112	111	112
California 7s	127			112
Anton Co.		50	47	
Chicago & Alton		128		
" pref.		128	128	
" 1 M.				102
" S. F.				
" Inc.b'ds				
Chicago, Burl. & Q.	129	128	128	128
" 8 p.c.		111		
Chic. & Northwestern	46	46	46	46
" pref.	70	70	70	70
" 1 M.			86	86
" 2d M.				
" S. F.				
" Consol.	82		82	
Chicago & Rock Isl.	104	105	104	104
" 1st M.'70				105
Chi. R. I. & Pa. 7s, 1896				90
Chic., Col. and Cin.	100			100
Cleveland & Pittsburgh	88	88	88	88
" 2 M.				
" 3 M.				
" 4 M.				
Cleveland & Toledo	126	126	126	126
" S. F. 7 p.c.				
Cumberland Coal, pref.				
Cel. & Hudson Canal	145	145	145	145
Cel., Lack. & West.				
" 1M.8p.c.'71-5				
" 2M.8p.c.'81				
Cel.	70	70	69	70
" pref.				
" 1 M. 7 p.c. '67	107			
" 2 M. 7 p.c. '79				
" 3 M. 7 p.c. '83			98	
" 4 M. 7 p.c. '80	92			
" 5 M. 7 p.c. '88				
Cudson River	128	126	126	129
" 1M.7p.c.'69				102
" 2M. S. F.	106		106	
" 3M. 7p.c.'75				
Illinois Central	120	120	120	121
" bonds				
Charlotte & Cin. 1st pref.	22			
" 2d				
" 1st mort.				
Chariposa Mining Co.			10	10
" pref.				20
" 1st mort.				31
Michigan Central	110	111	111	111
" S.F.8p.c.'82		113		
" conv.8p.c.'89		82	82	83
I. S. and N. I.	82		82	83
" guard.				
" 1M.S.F.				
" 2 M.				
Ill. and P. du Chen.				
" 1st pref.				96
" 2d pref.				47
" 1st M.				68
Ind. and St. Paul	48	48	48	48
" pref.	67	67	67	67
" 1st mort.				
" 2d mort.				
Missouri 6s	108	108	104	105
" iss. to H. & St. J. R.			78	79
" Pacific				104
Morris and Essex				108
" 1st mort. 98				
" 2d mort.				
New York Central	108	108	108	108
" 7s.S.F.'76				
" 7s.conv.'76				
" 6s.S.F.'83	96			96
" 6s.S.F.'87	93			
" 6s.S.F.'87	93			
" York & Harlem	114			
" pref.				110
" 1M.7p.c.'78	103			103
" 2M.7p.c.'64				
" 3M.7p.c.'67				
Y. and N. Haven				
North Carolina 6s				
" ex-coupon	56		56	56
" new	56		56	56
Ohio & Miss. cer.	27	27	28	28
" pref.				
Pacific Mail S.S. Co.	144	144	143	144
" Panama				300
" Omaha and Reading	104	104	102	104
" Pitts. Ft. W. & Chicago	106	106	106	106
" 1M.				
" 2M. 99			99	99
" 3M.				
Nickel Silver Mining Co.		28		27
N. L., Alton & T. H.				
" pref.				
" 1M.			91	92
" 2M. pref.				
" Inc.b'ds			80	
Tennessee 6s. 1890				
" ex-coupon	68	68	68	66

New York Stock Exchange.

Actual Sale Prices for the week ending Sept. 11.

Th 5. F.6 Sat.7. M.9 Tu.10 W.11

FEDERAL STOCKS:—					
U. S. 6s, 1871, reg.	117½	118½	118½	118½	118½
U. S. 6s, 1871, coup.	117½	118½	118½	118½	118½
U. S. 6s, 1874, reg.	117½	118½	118½	118½	118½
U. S. 6s, 1874, coup.	117½	118½	118½	118½	118½
U. S. 6s, 1886, coup.	99½	99½	99½	99½	99½
U. S. 6s, 10-40s, coup.	99½	99½	99½	99½	99½
U. S. 6s, 1881, reg.	111½	111½	111½	111½	111½
U. S. 6s, 1881, coup.	112½	112½	112½	112½	112½
U. S. 6s, '81, O.W.Ly.	110½	110½	110½	110½	110½
U. S. 6s, 1881, " 4y.107	110½	110½	110½	110½	110½
U. S. 6s, 1887, reg.	109½	109½	109½	109½	109½
U. S. 6s, 1888, reg.	109½	109½	109½	109½	109½
U. S. 6s, 1888, coup.	109½	109½	109½	109½	109½
U. S. 6s, 5-20s, c. 1882, 114½	114½	114½	114½	114½	114½
U. S. 6s, 5-20s, c. 1884, 110½	110½	110½	110½	110½	110½
U. S. 6s, 5-20s, c. 1885, 111½	111½	111½	111½	111½	111½
U. S. 6s, " reg., 109½	109½	109½	109½	109½	109½
7.30 Notes, 1st series, 107½	107½	107½	107½	107½	107½
" " 2d series, 107½	107½	107½	107½	107½	107½
" " 3d series, 107½	107½	107½	107½	107½	107½
American Gold	142½	142½	142½	142½	142½

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Sept. 10.

W 4. Th.5. F.6. Sat.7. M.9 Tu.10

Catawissa					
" preferred	23½	23½	23½	23½	23½
Camden & Amboy	128½	128½	128½	128½	128½
" " 6s, '07	93	93	93	93	93
" " 6s, '70	93	93	93	93	93
" " 6s, '75	88½	88½	88½	88½	88½
" " 6s, '83	88½	88½	88½	88½	88½
" " 6s, '88	96	96	96	96	96
" mort. 6s, '89	96	96	96	96	96
Ches. & Del. Canal 6s '86	57	57	57	57	57
Del. Div. Canal	57	57	57	57	57
Elmira & Wmport	57	57	57	57	57
" " pref.	57	57	57	57	57
" " 7s	57	57	57	57	57
Lehigh Navigation	46½	46½	46½	46½	46½
" " 6s, '84	57	57	57	57	57
Lehigh Valley R. R.	57	57	57	57	57
" " 6s, '84	57	57	57	57	57
Little Schuylkill R. R.	57	57	57	57	57
" " 7s	57	57	57	57	57
Long Island	57	57	57	57	57
" " 6s	57	57	57	57	57
Minehill	57	57	57	57	57
Morris Canal	57	57	57	57	57
" " pref.	57	57	57	57	57
" " 6s '70	57	57	57	57	57
North Pennsylvania	57	57	57	57	57
" " 6s	57	57	57	57	57
" " 10s	57	57	57	57	57
Northern Central	43½	43½	43½	43½	43½
Pennsylvania R. R.	53½	53½	53½	53½	53½
" " 1st m.	53½	53½	53½	53½	53½
" " 2d m.	53½	53½	53½	53½	53½
Penn. State, 6s	57	57	57	57	57
" " 5s, coupon	57	57	57	57	57
" " 6s, W. L.	57	57	57	57	57
Philadelphia City, 6s	98	98	98	98	98
" " new, 101½	101½	101½	101½	101½	101½
" " munc.	101½	101½	101½	101½	101½
Philad. Germ. & Nor.	51½	51½	51½	51½	51½
Phila. & Reading	51½	51½	51½	51½	51½
" " 6s, '86	51½	51½	51½	51½	51½
" " 6s, '70	51½	51½	51½	51½	51½
Philadelphia & Erie	28½	28½	28½	28½	28½
" " 6s	28½	28½	28½	28½	28½
Philad. & Sunbury, 7s	47	47	47	47	47
Schuylkill Navigation	16½	16½	16½	16½	16½
" " pref. 28	28½	28½	28½	28½	28½
" " 6s '82	74½	74½	74½	74½	74½
" " 6s '76	74½	74½	74½	74½	74½
" " 6s '72	74½	74½	74½	74½	74½
Susq. Canal	15½	15½	15½	15½	15½
" " 6s '78	62	62	62	62	62
Union Canal, pref.	62	62	62	62	62
" " 6s '83	62	62	62	62	62
West Br. Canal 6s '78	62	62	62	62	62
Wyoming Valley Canal	62	62	62	62	62
" " bonds	62	62	62	62	62
Hestonville, (Horse)	62	62	62	62	62
Chestnut & Wal.	62	62	62	62	62
Green & Conates	62	62	62	62	62
2d and 3d streets	62	62	62	62	62
Spence & Pine	28½	28½	28½	28½	28½

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Sept. 10.

W.3. Th.5. F.6. Sat.7. M.9 Tu.10

Baltimore City 6s, 1875	99½	99½	99½	99½	99½
" " 1886	99½	99½	99½	99½	99½
" " 1870	99½	99½	99½	99½	99½
" " 1890	99½	99½	99½	99½	99½
Balt. and Ohio	118	118½	118½	118½	118½
" " b'ds, '62	118	118½	118½	118½	118½
" " " '67	118	118½	118½	118½	118½
" " " '75	118	118½	118½	118½	118½
" " " '80	118	118½	118½	118½	118½
" " " '85	118	118½	118½	118½	118½
Northern Central	43½	44	44	44	44
" " b'ds, 1885	85½	85½	85½	85½	85½
" " 1900	85½	85½	85½	85½	85½
City Passenger R. R.	85½	85½	85½	85½	85½

Boston Stock Exchange.

Actual Sale Prices for the week ending Sept. 11.

Th.5. F.6. Sat.7. M.9 Tu.10 W.11

Boston and Lowell	138½	137	137	137½	137½
Boston and Maine	138½	137	137	137½	137½
Boston and Providence	142	142	142	142	142
Boston and Worcester	142	142	142	142	142
Cheshire, pref.	142	142	142	142	142
Concord	142	142	142	142	142
Connecticut River	142	142	142	142	142
Eastern, Mass.	112½	112½	112½	112½	112½
Eastern, N. H.	112½	112½	112½	112½	112½
Fitchburg	120½	120½	120½	120½	120½
Manchester & Lowell	118	118	118	118	118
Melchior Central	118	118	118	118	118
Northern, N. H.	89	89	89	89	89
Old Colony & Newport	89	89	89	89	89
Ph. W. & Baltimore	54½	54½	54½	54½	54½
Port'd, Saco & Ports.	100½	100½	100½	100½	100½
Vermont & Canada	97½	97½	97½	97½	97½
Vermont & Mass.	54	54	54	54	54
Western	140½	140½	140½	140½	140½
Broadway (Horse)	140½	140½	140½	140½	140½
Cambridge	57	57	57	57	57
Metropolitan	57	57	57	57	57
Middlesex	40	40	40	40	40
Central Mining Co.	26½	26½	26½	26½	26½
Copper Falls	26½	26½	26½	26½	26½
Franklin	17½	17½	17½	17½	17½
Huron	17½	17½	17½	17½	17½
Isle Royale	17½	17½	17½	17½	17½
National	17½	17½	17½	17½	17½
Minnesota	5	4½	4½	4½	4½
Pewabic	14	13½	14	14½	14½
Pittsburg	14	13½	14	14½	14½
Quincy	24	24½	24½	24½	24½
Rockland	5½	5½	5½	5½	5½

London Stock Exchange.

The following were the closing prices for American Securities on the 16th and 23rd of Aug.

	Closing Prices.		Aug. 16.		Aug. 23.	
United States, 5-20s, 6 per cent 1882.	73½	@ 74	73½	@ 73½	73½	@ 73½
Do. do. 6 do. 1884.	70	@ 72	70	@ 72	70	@ 72
Do. do. 6 do. 1885.	72½	@ 72½	71½	@ 72½	71½	@ 72½
Do. do. 6 do. 1868.	87	@ 90	87	@ 90	87	@ 90
Do. 5 per cent, 1874	69	@ 71	69	@ 71	69	@ 71
Virginia State, 5 per cent	—	@ —	—	@ —	—	@ —
Do. 6 per cent	34	@ 35	34	@ 36	34	@ 36
Atl. & Gt. Western, N. Y. sec., 1st mort., 1880, 7 per cent	45	@ 50	45	@ 50	45	@ 50
Do. do., 2d mort., 1881	45	@ 50	45	@ 50	45	@ 50
Do. Penn., 1st mort., 1877	45	@ 50	45	@ 50	45	@ 50
Do. do., 2d mort., 1882	45	@ 50	45	@ 50	45	@ 50
Do. consolid. mort. bonds, 1890	21	@ 22	20½	@ 21	20½	@ 21
Erie shares, \$100 (all paid) 8 p. c.	45	@ 46	44½	@ 45	44½	@ 45
Do. convertible bonds, 6 p. c.	65	@ 67	65	@ 70	65	@ 71
Do. 3d mort., 1883, 7 p. c.	65	@ 67	65	@ 67	65	@ 67
Illinois Central, 6 p. c., 1875	90	@ 95	90	@ 95	90	@ 95
Do. 7 p. c., 1875	80	@ 85	80	@ 85	80	@ 85
Do. \$100 shares (all paid)	77½	@ 78½	77½	@ 78	77½	@ 78
Marietta & Clin. R. R. bonds, 7 p. c.	65	@ 67	65	@ 67	65	@ 67
Mich. Cen convertible, 1869, 8 p. c.	68	@ 72	68	@ 72	68	@ 72
Do. S. F. 1st mort., 8 p. c., 1882	67	@ 70	67	@ 70	67	@ 70
New York Central \$100 shares	65	@ 70	65	@ 70	65	@ 70
Panama R. R. 2d mort., 1872, 7 p. c.	100	@ 102	100	@ 102	100	@ 102
Penn. R.R. bonds, 2d mort. con. 6 p. c.	91	@ 93	91	@ 93	91	@ 93
Do. \$50 shares	33	@ 38	33	@ 38	33	@ 38
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	80	@ 82	82	@ 84	82	@ 84
Do. with option to be paid in Phil.	80	@ 82	82	@ 84	82	@ 84

American Railroad Journal.

Saturday, September 14, 1867.

Stock Exchange and Money Market.

Money has been in rather more active demand during the week. The speculative call has increased. The mercantile inquiry has been brisker. There have been further important remittances of currency to the interior. Yet the supply of capital in the open market has been quite liberal, fully up to the requirements of borrowers. And though the city banks have been less generous lenders, the offerings through private channels have been sufficiently extensive to prevent any material alteration in rates, which now range on call loans from 3@5 per cent, and on discount, from 5@7, generally from 6@7 per cent, per annum. The U. S. Sub Treasury received more money than it disbursed last week and thus, it gained nearly a million and a half in its cash reserves. The first two days' business, in the current week, it paid out more than it received, and

this cut down its balances again. On Wednesday, however, its receipts were in excess of disbursements, and almost a million was added to the cash balances. The aggregate cash balances of the National Treasury, on Monday, were \$97,633,910 in coin, and \$46,903,000 in currency, which figures show a falling off, since the 1st inst., of \$3,629,110 in coin and \$170,075 in currency. The city banks, last week, gained \$1,724,874 of legal tender, \$696,024 of specie, and \$4,289,700 in deposits. Their loans were increased \$2,346,898. Their circulation was cut down \$6,956. The specie reserve of the banks is now \$7,967,619, against \$7,455,910 same time last year. The city bank deposits are now \$195,182,114, against \$225,107,991 week ending Sept. 8, 1866. The legal tender reserve amounts to \$69,657,445, against \$90,194,254 same time last year. The circulation now stands at \$33,708,172, against \$28,506,288 same time last year. The loans are now \$250,224,560, against \$268,941,668 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$73,617,897 a day, against a daily average of \$64,265,258 the preceding week, and \$70,249,439 the week ending with Aug. 24. The current week's exchanges average about \$79,000,000 a day.

National Bank notes to the amount of \$46,850 were issued last week, making the total issue to 1,671 banks thus far, \$308,886,006, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$4,755,395, leaving, with the existing 1,648 banks, (having an aggregate capital of \$422,913,861,) an actual circulation at this date, of \$299,080,611. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,660,000; and for the public deposits, \$38,640,522—making a total of \$379,189,950. The Treasury Department last week redeemed and destroyed \$451,600 of worn and mutilated fractional currency, and issued \$453,094 of new.

The Philadelphia Bank movement the past week shows an increase in loans, of \$41,765; a decrease of \$27,944 in specie; a decrease in legal tenders of \$468,251; an increase of \$185,184 in deposits; and an increase of \$3,438 in circulation. The Bank Clearings show an increase of \$7,851,660, and the balances, an increase of \$478,386.

Government revenues were on a more liberal scale, last week, especially in the excise form. The excises, last week, yielded \$5,580,384, against \$3,675,353 the preceding week; customs at the port of New York \$2,984,220, and at the outports, about \$950,000 (in coin) more, making the grand total income for the week equal about \$11,154,400 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with July 30, 1867, were \$265,853,195. The receipts thus far in the new fiscal year, which began on the 1st of July, have been about \$51,000,000.

The U. S. Sub-Treasury receipts, week ending with Sept. 7, were \$16,927,245, including \$2,894,220 from customs duties; payments, \$15,478,597 balance at the close of the week, \$114,214,667 against \$112,766,019, at the close of the preceding week, showing an increase of \$1,448,648. The

business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$2,195,979 including \$395,189 from customs, and payments, \$4,966,969; on Tuesday, receipts, \$1,477,754 including \$578,856 from customs, and payments, \$1,726,390. The balance at the close of business on Tuesday stood at \$111,175,042, against \$110,514,354 a week previous.

Gold has been unusually active, during the past week. The speculative element has been quickened into extraordinary activity by the various exciting reports from Washington, most of which reports, by the way, have been subsequently proved to have been utterly groundless. The most potential rumors have been those affecting the Treasury Department, having been generally to the effect that a change in its administration was imminent. These rumors had not a particle of foundation on fact, Mr. McCulloch was not, and is not, likely to be disturbed in his position, notwithstanding the unscrupulous efforts of the politicians here and at Washington, to effect a change. The politicians have abandoned the project, as a fruitless one; but the telegraph has been kept busy in the interest of the Gold Room, in transmitting "the old, old story," of impending cabinet changes, in a variety of forms. The price of gold was carried up on Wednesday to 145 $\frac{3}{8}$ @145 $\frac{1}{2}$, and the market closed firmly and buoyantly under the speculative manipulations. The customs demand has been fair, but there has been very little of an export inquiry. The *Elna* hence for Liverpool on Wednesday took out only \$96,500. The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1867, have been \$1,517,612. The customs demand for Gold last week, averaged \$482,368 a day; thus far, this week, it has been equal to \$487,022 a day, or equal to a weekly aggregate of \$2,862,130. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$79,366, and from California, \$211,662. The total customs revenue of the Government, in coin, at this port, thus far in the current calendar year commencing with Jan. 1, 1867, has been \$85,989,655, against \$96,175,560 same time in the preceding fiscal year. The total receipts of California gold at this port since Jan. 1, 1867, have been \$21,254,518, against \$30,397,184 same time last year, showing a decrease this year, of \$9,142,666. The exports of specie from this port, last week, were \$1,013,959. The total outflow of specie from the port, since Jan. 1, 1867, has been \$41,989,922, against \$53,243,422 same time in the preceding year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$2,196,000, making the total coin interest disbursements through the Government office, since Jan. 1, 1867, \$42,754,765, against \$31,352,165 for the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to August 10, reached \$26,822,585, against \$29,240,887 same time last year, showing a decrease, in 1867, of \$2,418,301.

A rather more active business has been transacted, since our last, in foreign exchange, at somewhat firmer prices. The supply of bills has been less extensive. Bankers' 60 day bills on London closed at 109 $\frac{3}{4}$ @110, and on Paris to 5.18 $\frac{3}{4}$ @5.15; sight bills on London to 109 $\frac{3}{4}$ @110 $\frac{3}{4}$; and on Paris to 5.16@5.12 $\frac{1}{2}$. The offerings of

produce bills have been quite light this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$1,789,059, making the total value of exports since Jan. 1, 1867, \$126,767,997, against \$137,168,392 same time in the preceding year.

Government securities have been somewhat variable in price, under more liberal offerings of the bonds and notes, and a restricted investment and speculative demand. Within a day or two, the inquiry has improved, influenced in part by the rapid rise and notable buoyancy in gold. Prices close firmly, with an upward tendency. The last debt exhibit erred in making a double charge of matured compound interest notes (amounting to \$12,672,730,) against the department. Secretary McCulloch has since issued an official correction of the error, which shows that the net liquidation of debt, in August, was \$18,523,161, and in the two years ending with Sept. 1, 1867, the net liquidation under the honorable Secretary's capable direction, was \$264,906,206, or about a tenth of the recognized debt of the country, as it stood two years ago. U. S. sixes of 1881 closed here on Wednesday at 111 $\frac{7}{8}$ @112; U. S. Five-twenties of 1862, 114 $\frac{3}{4}$ @114 $\frac{3}{8}$; U. S. Five-twenties of 1864 at 109 $\frac{3}{8}$ @110; U. S. Five-twenties of 1865 at 111 $\frac{1}{4}$ @111 $\frac{3}{8}$; U. S. Five-twenties of 1865, consolidated, 108@108 $\frac{1}{4}$; U. S. Five-twenties of 1867, 108@108 $\frac{1}{4}$; U. S. Tens-forties at (ex-September coupon) 99 $\frac{7}{8}$ @100, and U. S. Seven-thirties at 107 $\frac{1}{8}$ @107 $\frac{3}{8}$. The brokers are buying the compound interest notes at the following rates, and selling at an advance of $\frac{1}{8}$ @ $\frac{1}{4}$ of 1 per cent. on these figures:

October, 1864....119	August, 1865....116
December, 1864...118	September, 1865...115 $\frac{1}{2}$
May, 1865.....117	October, 1865....115

A very buoyant speculation has been developing in the railway and miscellaneous share list, during the past few days. Prices have improved materially in the instance of the more active stocks of the railway share list, under a brisk speculative demand. At the close the market was firm, though less excited.

General business is steadily increasing in volume. The produce trade is quite active. Bread-stuffs are dearer, as a rule, on a more animated trade, partly speculative. Provisions are irregular in price, pork closing in favor of buyers. The cotton trade has been very light, and the market quite dull and heavy, with middling grades on Wednesday at 26@27 cents per lb. as extremes. The stock of cotton now here is estimated at about 40,000 bales. The receipts at the port this week, have averaged about 600 bales a day. The receipts during the cotton year, ending Sept. 1, 1867 were 657,431 bales, against exports of 470,596 bales. The receipts at all the shipping ports from September 1, to Aug. 31, 1867 were 1,850,014 bales, against 2,066,786 bales the preceding cotton year; exports, 1,553,000 bales, against 1,550,437 bales last year; estimated stock at latest dates, 65,000 bales, against 253,000 bales same time last year. Foreign merchandise has been more sought after, and desirable articles, particularly in the dry goods line, have been held more firmly. The total imports of foreign dry goods, last week, were \$2,213,065, and the total amount marketed \$2,644,061. The value of

foreign merchandise imported last week, was \$3,195,211—making the grand total specie value of last week's imports of dry goods and merchandise, \$5,408,276, and since Jan. 1, 1867, \$176,586,334, against \$210,222,876 same time in the preceding fiscal year. The ocean freight market has been rather more active, since our last, closing with more firmness with 569 vessels of all classes in port. For Liverpool we quote flour at 1s.@1s. 3d. per bbl.; grain at 2c.@2 $\frac{1}{2}$ d. per bushel; cotton at $\frac{1}{8}$ d. per lb.; and heavy goods at 10s.@20s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Aug. 28.	Sept. 4.	Sept. 11.
Consols.....	94 $\frac{3}{4}$	94 $\frac{1}{2}$	94 $\frac{1}{8}$
U. S. 5-20's of 1862....	73 $\frac{3}{8}$	73 $\frac{3}{4}$	73
U. S. 5-20's of 1865....	71 $\frac{1}{2}$	72 $\frac{1}{4}$	..
Erie.....	45 $\frac{1}{2}$	45 $\frac{1}{4}$	44 $\frac{1}{2}$
Ill. Central.....	77 $\frac{1}{4}$	77 $\frac{1}{4}$	77

The New York exports, exclusive of specie, for the week ending Sept. 10, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week.....	\$3,042,586	\$1,789,059
Prev. reported.....	134,125,806	124,978,938

Since January 1.....\$137,168,392 \$126,767,997
The balance in the Sub-Treasury on Wednesday was \$112,095,323 45.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Del., Lack. and Western 2d mort., 97; Troy, Salem and Rutland 1st mort., 96 $\frac{1}{2}$; Ohio and Miss. 1st mort., 87; Chicago and Milwaukee 1st mort., 88; Chicago and Northwestern 10s, Equipment bonds, 97 $\frac{1}{2}$; Joliet and Chicago 1st mort., 104; Great Western 2d mort., 74; Toledo and Wabash S. F. bonds, 1871, 90; Norwich and Worcester R. R., 94; Hannibal and St. Joseph pref., 63; N.Y. City 6s, 1878, 100; Brooklyn 6s, W. L., 95; N. Y. State 7s, Bounty Loan, reg., 107; Connecticut 6s, 102; Georgia 7s, 73; Long Dock bonds, 99 $\frac{1}{2}$; Third Avenue R. R., 180; Boston Water Power Co., 19 $\frac{3}{4}$; Western Union Telegraph, 44 $\frac{1}{2}$; do., 7s, 85; Ashburton Coal Co., 5; U. S. Express Co., 67 $\frac{1}{2}$; Adams' Exp., 67 $\frac{1}{2}$; Am. Exp., 66 $\frac{3}{4}$; Merchants' Union Express, 30 per cent. paid, 22; Park Bank, 152 $\frac{1}{2}$; Metropolitan Bank, 134; St. Nicholas Bank, 101; Importers and Traders' Bank, 117; Merchants' Bank, 119; Ocean Bank, 105; Central Bank, 107 $\frac{1}{2}$; Bank of Commerce, 118; Corn Exchange 121; Continental Bank, 107; Bank of Commonwealth, 108 $\frac{1}{2}$; Ninth National Bank, 106 $\frac{1}{2}$; American Flag, 0.90; Corydon, 1.35; Consol. Gregory, 6.70; Columbian G. & S., 6.30; Davidson Copper, 2.05; Edgehill Mining Co., 3.25; Gunnell Union, 0.30; Harman G. & S., 9.75; Holman Gold, 0.190; Hamilton G. & S. bonds, 0.87; La Crosse Gold, 0.70; Midas Silver, 2.50; New York and Eldorado, 3.25; Nye Gold, 0.04; Owyhee, 40.00; Quartz Hill Gold, 1.70; Rocky Mt., 1.15; Smith and Parmalee Gold, 5.50; Sensenderfer, 10.50; United States petroleum, 3.75; Bennehoff Run, 5.00; Buchanan Farm, 0.30; Central, petroleum, 1.00; Walkill Lead, 0.47.

Philadelphia.—West Jersey R. R., 6s, 87 $\frac{1}{2}$; Reading mort. 6s, 91 $\frac{1}{2}$; West Philadelphia R. R. 66 $\frac{1}{2}$; Union Passenger R. R., 37; Warren and Franklin 7s, 79 $\frac{1}{4}$; Phila. and Trenton R.R., 125;

Camden and Amboy scrip, 99; Alleghany County coupon 5s, 75½; New Jersey State 6s, 102¼; Pennsylvania 6s, 2d series, 103½; do., 3d series, 103½; Lehigh Valley scrip, 56; Hazleton Coal, 50; Ocean Oil, 3.81; McElhenny, 0.69; Maple Shade, ¾; Western Bank, 97; Girard Bank, 59½; Philadelphia Bank, 166; Commonwealth Bank, 64; Corn Exchange Bank, 70; Mechanics' Bank, 32. The latest quotations are: City 6s, 98¼@98¾; do., free of tax, 100½@101; State 6s, reg., 97@98; do., coupon, 97@98; do., 6s, W. L., 101@101½; Reading, 52@52½; do., 6s, 1870, 96½@97; do., bonds, 91¼@91½; Camden and Amboy; 126@126½; do., 6s, 1889, 95@96; do., 1883, 88@89; Penn. R. R., 53¾@53½; do., 1st mort., 99½@100; do., 2d mort., 96@97½; Little Schuylkill R. R., 26@27½; Morris Canal, 42@47; do., pref., 96@100; do., bonds, 90@95; Wyoming Valley Canal, 47@48; do., 6s, 80@84½; Susquehanna Canal, 15¼@17; do., 6s, 61@61¾; Sch. Nav., 15½@16½; do., pref., 26¾@27; do., 6s, 1882, 73@73¾; Union Canal bonds, 14@20; Delaware Div. Canal, 56½@57; do., bonds, 85@90; Elmira and Williamsport, 30@32; do., pref., 41@42; do., 7s, 1873, 93@95; do., 5s, 64@—; Lehigh Coal and Navigation, 46¾@47½; do., bonds, 1884, 88@88¼; North Pennsylvania, 33@35¾; do., 6s, 87@88; Philadelphia and Erie, 28¾@28½; do., 6s, 94½@95; Minehill, 57@57½; Catawissa, 8@11; do., pref., 28½@28¾; Lehigh Valley, 56¾@57; do., bonds, 94@95; Fifth and Sixth streets, (horse,) 40@42; Second and Third, 76@80; West Philadelphia, 66@70; Spruce and Pine, 28@29; Green and Coates, 30@31; Chestnut and Walnut, 46@48; Thirteenth and Fifteenth, 19@19¾; Girard College, 27@28¾; Tenth and Eleventh, 62½@65; Union, 36@37½; Hestonville, 13½@13¾.

Boston.—Ogdensburg and Lake Champlain R. R., 65½; Boston, Hartford and Erie R. R., 14¾; do., 7s, 55; Ogdensburg 2d mort., 66; Old Colony and Newport 6s, 1877, 101; Vermont Central and Vermont and Canada 8s, 1877, 100; Rutland 1st mort., 145; do., endorsed, 114; Eastern R. R. 6s, 1874, 94; Nashua and Lowell R. R., 125; do., Rights, 24½; Taunton Branch R. R., 110½; Sandusky, Dayton and Cincinnati, 6s, 1900, 75½; Central Pacific 8s, 1883, gold, 100¼; Boston Water Power Co., 19½; Waverly Land, 13½; Essex Co., 106¾; Ophir (N. S.) Gold, 1.60; Massachusetts 5s, 1883@1894, gold, 105; do., 6s, 1872, gold, 122; do., 1875, gold 117¼; Maine 6s, 1880, 98½; New Hampshire 6s, 1875, 97¾; Cook Co., Ills., 7s, 94; Portland 6s, 1882, municipal, 94½; Springfield 6s, 1887, 98; Chicago 7s, 1892, River Imp., 96; St. Louis 6s, 1887, 80¼; Springfield, Ills., 8s, W. L., 98; Charlestown 6s, 1874, 97½; Boston Gas Light, 750; Cambridge Gas, 110¾; State National Bank, 98¼; Everett National Bank, 104; North National Bank, 115½; Merchants' National Bank, 113¼; Globe National Bank, 130¾; Traders' National Bank, 102¾; City National Bank, 109; Howard National Bank, 110½; Allouez Mining Co., 6¼; Concord, 1½; Hancock, 7½; Humbolt, 1; Native, 1¾; Phoenix, 3¼; Superior, 1; Winthrop, 50c.

Baltimore.—Marietta and Cincinnati bonds, 83¾; Central Ohio 1st mort., 82; N. W. Va. 2d mort., 94; do., 3d mort., 89; Western Maryland bonds, 75; Virginia 6s, 1867, 38; do., old, reg., 42¼; Atlantic Coal, 1.00; George's Creek, 60;

Gardner Hill, 1.35; Balt. and Cuba S. and M. Co., 46; Union Bank, 58¾; Mechanics' Bank, 10¼; Bank of Baltimore, 105¼. The latest quotations are: Balt and Ohio, 118½@118¾; do., 6s, 1875, 98@99; do., 1880, 98½@97; do., 1885, 98@—; Northern Central, 43¾@44; do., bonds, 1885, 85@86; do., 1900, 90@—; N. W. Va., 17@17½; do., 1st mort., 94@95; do., 2d mort., 91¾@92; do., 3d mort., 1873, 88¾@89; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 82@82½; do., 2d mort., —@68¾; Central Ohio, 30½@30¾; do., 1st mort., 82@83; Western Md. 6s, 1890, 76@—; do., guar., 92½@95; Maryland 6s, coupon, 1870, 100½@101; do., Ins., 101@101½; do., 1890, 100@100½; Baltimore 6s, 1870, 97½@98½; do., 1873, 98½@—; do., 1875, 99½@99¾; do., 1886, 98½@98¾; do., 1890, 98½@99; do., coupon, 100@100; do., Park, 97@98½; do., 1892, 98½@98; do., 5s, 1838, —70, 80@81; City Passenger R. R., 18¾@19½; Canton Co., 46@—; Gardner, 1.20@1.40; Am. Gas Coal, 0.09@0.25; Maryland Anthracite Coal, 2@4½; George's Creek, 60@75; Santa Clara, 3@5; Balt. Chrome, 0.20@0.30; Bare Hill, 0.30@0.40; Atlantic Coal, 0.80@1.00; Mineral Hill, 0.20@0.30; Baltimore Coal, 150@155.

Holland's Permanent Way.

We give elsewhere a description, with illustrations, of HOLLAND'S NEW METALIC RAILWAY CHAIR AND SLEEPER, which it is claimed far surpasses anything in the market for securing Rails to the Sleeper. These sleepers can be made very light, strong and durable, by making the rib of wrought iron; they are not liable to decay, and have a representative value when worn out, which wood has not. They can be used for the T rail, single faced, or the I rail, doubled faced, which can be used on both sides, making it of great value over the common sleeper to the railroad companies in wear and tear of road. Its advantages are:

1st. It requires no gauging or spikes, being fastened by one movement of the lever bolt, which can be done by any ordinary man with a crowbar, being all the tools required for the laying of the track upon the sleeper.

2d. The repairs to this plan of road will be quite nominal, there being no spikes to work out and rails to jump loose, as the lever bolt holds them very secure and firm in their position.

3d. For military purposes it is always ready. Can be quickly laid down and taken up by soldiers of ordinary capacity.

4th. For durability and wear, it has no equal, being fire proof, and cannot be carried off by floods and other destructive elements.

For further information, address LEONARD REPSHER, Camden, N. J.

New and Improved Steam Car Brake.

IMPORTANT TO RAILROAD COMPANIES AND THE TRAVELING PUBLIC.

We would call the attention of our subscribers and readers to the advertisement of the Loughridge Car Brake Company, regarding their improved steam car brake—the great merits of which are self evident. We do not hesitate to recommend it to railroad companies, being convinced by an examination of the same on the New Jersey Central Railroad where it has been in daily use for over one year, as well as on other roads, where it has been fully tested and found to work satisfactorily.

Not only is the safety of the travelling public made secure, but it also proves to be a great

economist to railroads in wear of engine, and prevention of sliding wheels. By the use of this brake railroad companies need not feel any anxiety about inexperienced or careless brakemen as the engine does it all, under the control of the Engineer, (who uses it in every case when he has to stop his train,) and at last they can place the blame, if any arises from bad braking where it belongs. The public are interested in this improved method of braking cars. What they want is to feel secure when traveling by day or night, and this patent brake seems to be just what is needed.

Railroad companies will be doing but justice to the public by giving this brake a fair and impartial trial.

The Public Debt.

The following is a comparative statement of the Public Debt of the United States Aug. 1 and Sept. 1, 1867:

DEBT BEARING COIN INTEREST.		
	August 1, 1867.	Sept. 1, 1867.
Five per cent. bonds..	\$198,431,350.00	\$198,431,350.00
Six per cent. bonds of 1867 and 1868....	14,932,141.80	14,869,791.80
Six per cent. bonds of 1881.....	283,746,400.00	283,676,100.00
Six per cent. Five-twenty bonds.....	1,168,796,800.00	1,205,710,500.00
Navy pension fund..	13,000,000.00	13,000,000.00
Total	\$1,678,906,691.80	\$1,715,687,741.80

DEBT BEARING CURRENCY INTEREST.		
Six per cent. bonds..	\$15,402,000.00	\$16,346,000.00
Three-year compound interest notes.....	108,329,430.00	78,839,600.00
Three-year seven-thirty notes.....	451,233,425.00	400,786,025.00
Total	\$574,964,855.00	\$495,971,625.00

DEBT BEARING NO INTEREST.		
Matured debt not presented for payment	15,636,815.87	19,440,375.87
United States notes ..	\$369,164,844.00	\$365,164,844.00
Fractional currency..	28,554,729.72	29,392,172.97
Gold certificates of deposit	19,457,960.00	15,462,700.00

Total.....	\$417,177,533.72	\$410,019,716.97
Total debt.....	\$2,686,685,896.39	\$2,641,119,459.64

AMOUNT IN THE TREASURY.		
Coin.....	\$102,905,174.00	\$101,263,620.00
Currency.....	72,474,296.38	47,073,074.59

Total	\$175,379,470.38	\$148,336,694.59
-------------	------------------	------------------

Amount of debt less cash in the Treasury.....	\$2,511,306,426.01	\$2,492,783,365.05
---	--------------------	--------------------

The matured debt not presented for payment, consists of—

Compound interest notes matured June 10th, July 15th and August 15, 1867.....	\$12,672,730.00
Bonds of Texas indemnity	263,000.00
Treasury notes, acts July 17, 1867, and prior thereto.....	165,311.64
Bonds, April 15, 1842.....	64,768.68
Treasury notes, March 3, 1863.....	959,390.00
Temporary loan.....	5,279,185.55
Certificates of indebtedness	36,000.00

Total, as above	\$19,440,375.87
-----------------------	-----------------

By comparing this with the statement of August 1, it is shown that the debt bearing coin interest has increased \$36,781,050; the debt bearing currency interest has decreased \$78,993,230; the matured debt not presented for payment has increased \$3,803,560, and the debt bearing no interest has decreased \$7,157,816 75—making the decrease in the total debt since Aug. 1, 1867, \$45,566,436 75. The amount of coin in the Treasury during the same period has decreased \$1,641,554, and the amount of currency has decreased \$25,401,221 79—leaving the amount of debt less cash in the Treasury on September 1, \$18,523,060 96 less than on August 1st.

Railroad Earnings.—Weekly.

The earnings of the Chicago and Northwestern Railroad for 1st week in Sept., 1867..\$303,602 56
Corresponding week previous year .. 218,050 24

Increase \$85,552 26

The earnings of the Michigan Southern and Northern Indiana Road for the 1st week in Sept. 1867, were \$97,212 00
Corresponding week of 1866 97,291 00

Decrease..... \$79 00

The earnings of the Detroit and Milwaukee Railroad for the week ending September 5, 1867, were\$40,574 00
Corresponding week of 1866..... 43,013 00

Decrease..... \$2,439 00

The earnings of the Chicago and Rock Island Railroad for the 1st week in Sept., 1867, were.....\$113,900 00
Corresponding week of previous year..110,812 00

Increase..... \$3,088 00

The earnings of the Virginia and Tennessee Railroad for the fourth week of Aug., were \$29,721, an increase of \$16,533 on the same week last year. Total for the fiscal year commencing 1st of July, \$143,496, an increase of \$44,963 on same time in 1866.

Journal of Railroad Law.

THE RULE AS TO PLAINTIFF'S NEGLIGENCE APPLIED TO THE CARE OF A CHILD SIX YEARS OF AGE.

The case of *Honeysburger vs. The Second Avenue Railroad Company*, just decided by the Court of Appeals of this State, reverses the judgment for plaintiff below, and determines a very important question of law. The plaintiff sued to recover damages sustained by him in consequence of injuries inflicted on his infant son by being run over by one of the defendant's cars. The court held that the well settled rule that the person bringing an action for negligence must be free from contributing to the injury, is as applicable to a child six or seven years of age, who may bring the action, as to an adult plaintiff. And as to the degree of care which would be required of the infant to exempt him from the imputation of negligence, there is but one rule on the subject, and it applies to all persons without exception, and makes no discrimination on account of age. It is that degree of care which a person of ordinary prudence would exercise in the situation supposed. The judge in charging the jury on the trial, charged them that in judging what would be negligence on the part of the boy, it was not to be understood that a child of his age (six or seven) was to be held to the same degree of caution, foresight and discretion that would be exacted from an adult. The court above now decide that the charge in this regard was erroneous. The opinion of the court is written by

HOGESBOM, J.—The charge of the judge, as construed in the light of the evidence must be considered as applied to a child six or seven years of age. So understood, and remembering also the fact that the father, and not the child is the plaintiff in the action, I am of opinion that the charge was erroneous.

Even as applied to the child, if he had been plaintiff, I do not see how such a charge could be sustained, if we adhere to the case of *Hartfield vs. Roper*, 21 Wend. 615, decided five and twenty years ago, and followed in subsequent cases.

In *Hartfield vs. Roper*, the infant himself, a child of about two years of age, was himself the plaintiff, and Justice Cowen speaking of the rule that a negligent party cannot recover damages consequent upon a collision in the highway, says: "the application may seem harsh when made to small children, as they are known to have no personal discretion. Common humanity is alive to their protection but they are not therefore exempt from the legal rule when they bring an action for redress, and there is no other way of enforcing it except by requiring due care at the hands of those to whom the law and the necessity of the case has delegated the exercise of discretion.

An infant is not *sui juris*; he belongs to another, to whom discretion in the care of his person is exclusively confided. That person is keeper and agent for this purpose, and in respect to third person, his act must be deemed the act of the infant, his neglect the infant's neglect."

It is plain in the nature of things, that if an infant insists upon a right of action, he must show a compliance with the conditions on which his right of action is to arise, and this is entirely irrespective of his age.

In *Munger vs. Tonawanda Railroad Company*, (4 Conest. 349) Judge Huebert, in delivering the opinion of the court, while speaking of the general rule that in actions for negligence, the person bringing the action must be free from negligence, remarks as follows: "Lord DENMAN in *Lynch vs. Nurdin* (1 Ad. and Ellis, 29) allowed an exception in favor of plaintiff, a child seven years old, who received an injury, by getting into defendant's cart while it was carelessly left in the street. The decision, however, has not been followed in this state; but the negligence and imprudence of the parents or guardians, in allowing a child of tender years to be exposed to injury in the highway has been held to furnish the same answer to an action by the child as the negligence or after fault of an adult plaintiff would have done in a similar case." (6 Hill 592.)

In *Willets vs. Buffalo and Rochester Railroad Company*, 14 Barb. 585. The same rule was applied in the case of a lunatic, who being in company with his father on a railroad train was temporarily left by the latter who stepped off the car to procure refreshments, and during his absence the lunatic being applied to by the conductor for his fare, refused to pay the same, and thereupon was ejected from the car and was run over by another train of cars and killed. If therefore, the infant had been plaintiff, and had been guilty of negligence, he could not recover under the law as it is administered in this State, and if he could not recover, this right of action is no greater than that of the infant would be, for he claims through the infant, and upon the theory that the infant is free from blame. There may be possibly some reason for saying, that as he adopts the act of the infant and seeks to derive benefit from it, he must be considered as in the place of the infant, and responsible for negligence in the same way as if he had been the party injured. But it is not necessary to decide that question. The point then to be determined is what would be the degree of care which would be required of the infant to exempt him from the imputation of negligence, I know of but one rule on the subject as the law is held with us, and I think it applies to all persons

without exception, and makes no discrimination on account of age. It is that degree of care which a person of ordinary prudence would exercise in the situation supposed. There is no other safe rule. No other rule would protect the community. An infant of tender years, incapable of exercising requisite discretion, is not to be permitted to occupy the highway, for the purpose of entitling himself to an action for an injury, except upon the condition of being subjected to the consequences of negligence attached to persons in general. Otherwise the tenderer the age, and the less the discretion, the more perfect and frequent the cause of action, because more easily sustained and oftener occurring. Such a rule is not capable of safe practicable enforcement. I think this position is not answered by saying that the charge assumes that the jury should find the plaintiff free from negligence in sending the boy to school unprotected. The defendant asked the court to charge that such act of the father in sending so young a child to school through so crowded a thoroughfare as the streets of New York, without a protector, would be itself negligence. The court refused so to charge and the defendant excepted. But assuming that such conduct might not be subject to the imputation of negligence, that is that a prudent person might send his boy of six years old to school alone, through the streets of New York, it does not follow that this particular act is free from negligence nor such as would be likely to be practiced even by boys of that age, nor does it follow that even for purposes of education, such conduct on the part of the father should not be discouraged, that it is not subject to the condition that if the infant in fact becomes guilty of negligence, and in consequence thereof suffers a personal injury, he is not to take advantage of his own wrong and thereby entitle himself to an action for redress. The charge must be read, I think as speaking of negligence in a general way, in reference to a general practice of sending children of such an age to school, as not censurable, and not as applied to the actual circumstances of the present case, I think the judgment should be reversed and a new trial granted with costs to abide the event.

Western Railroad.

At a special meeting of the directors of this road at Boston on the 4th inst., it was unanimously

"Voted, That the stockholders of the Western Railroad Corporation agree to unite and consolidate the same with the Boston and Worcester Railroad Corporation, in accordance with an act passed by the General Court of the Commonwealth of Massachusetts, entitled an act to authorize the extension of the Western Railroad to the City of Boston, and for other purposes."

The President stated that at a recent meeting of the directors of the two roads, a verbal agreement was arrived at by which the business of each road was to be managed separately till the close of the current year, when a new corporation would be organized and go into operation Jan. 1st, 1868. Which corporation should pay the dividend had not been determined. The main difficulty would arise from the attempt to settle the value of the stock of the roads. The Western Railroad property amounts to \$11,000,000 in 87,000 shares; that of the Worcester road to \$6,000,000 in 50,000 shares. The net earnings of

the former, for three years past, were \$1,270,720; of the latter, \$504,907. Capitalize these earnings, at 8 per cent., and there results a capital stock for the Western of \$15,884,000, for the Worcester of \$6,311,347. After deducting all its debts, the Western will have a capital stock of \$13,350,880.

A vote, offered by Mr. Stetson, of New Bedford, was passed, giving the directors full powers to agree with the Worcester corporation on terms of consolidation, and authorizing the directors, in case an agreement is not reached, to petition the Supreme Court to appoint Commissioners, in accordance with the act of the last Legislature.

Savannah, Griffin and North Alabama R.R.

This road will be about 170 miles in length commencing at Griffin, Ga., a point on the Macon and Western Railroad, 60 miles west of Macon, and extending thence, *via* Newnan and Jacksonville, to Decatur, Ala., a point on the Memphis and Charleston Railroad, 188 miles east of Memphis.

A meeting of the directors of this company was held at Newnan, Ga., on the 30th ult., at which the contract for the construction and equipment of the road from Griffin to Jacksonville, Ala., about 85 miles, and which had been previously agreed to by a committee of the directors in conjunction with a committee of stockholders appointed for that purpose, was duly sanctioned and approved. The contract is with Messrs. B. F. French and his associates, of this city, represented at the South by Hon. P. C. Wright. The road is to be completed and equipped to Newnan, Ga., about 30 miles, by the 1st of May next; and in the meantime the work is to be pushed vigorously forward beyond that point. Col. R. A. Crawford, of Griffin, Ga., is President of the company.

Merchants' Union Express Co.

Judge Barnard, in the case of Waterbury *vs.* Ross and others of the Executive Committee of the Merchants' Union Express Company, denied the motion by the plaintiff for an injunction and receiver, and dismissed the case, and stated that the Merchants' Union was not only solvent but owed no debts, and had several hundred thousand dollars in the treasury, beside \$15,000,000 of unexpended capital.

Savannah and Charleston Railroad.

The work of reconstruction on the line of this road has been completed as far as its junction with the Port Royal Railroad, a half mile west of Yemassee station, at which point, and at all intermediate stations between it and Charleston, passengers and freight are delivered. The passenger fare to Yemassee is four dollars and fifty cents.

A contract has been made for the rails, bolts and straps to be used in laying the track of the Portland and Rochester Railroad to Alfred from the Saco River, some 14 miles, at \$128,000. The rails are to be made at the Portland Rolling Mills.

We learn that Mr. Oakes Ames has taken the contract to build the mountain section of the Pacific Railway, some six hundred miles, receiving therefor over \$47,000,000.

Coupons due Nov. 1, 1856, on the bonds of the Chester Valley R. R. Co., will be paid, with interest to July 1, 1867, on presentation at No. 304 Walnut street, Philadelphia.

Louisville and Frankfort and Lexington and Frankfort Railroads.

We give elsewhere a detailed statement of the earnings and expenditures of these roads for the years ending June 30, 1866 and 1867. The following is a recapitulation:

	1865-'66.	1866-'67.
Earnings	\$562,801 69	\$510,319 02
Expenses	403,696 14	357,101 90

Net.....\$159,105 55 \$153,217 12

These are apportioned to the different roads in the ratio of their mileage, viz: 65 parts to the Louisville and 29 parts to the Lexington company.

The receipts of the Louisville and Frankfort Railroad Company from all sources, including \$9,619 98 from the previous year, were \$142,480 23; and the disbursements were:

Preferred joint stock dividend	\$33,198 80
Cash dividends paid	46,262 10
Redemption of railroad bonds	25,000 00
Interest on bonds, etc.	24,930 40
Taxes, State and National	7,877 62
General expense account	1,929 40
Cash on hand	3,281 91

Total, as above.....\$142,480 23

The financial condition of the company, June 30, 1867, was as follows:

Capital stock	\$1,109,594 40
Railroad bonds (see Bond List)	120,000 00
City of Louisville bonds	100,000 00
Loan from State of Kentucky	74,519 50
Cash dividends unclaimed	7,429 66
Profit and loss	175,379 12

\$1,586,922 68

Construction	\$1,582,644 99
Real estate	33,235 10
Bills receivable	6,418 68
Stock in other companies	8,500 00
Cash in New York	2,842 00
Cash on hand	3,281 91

\$1,586,922 68

The receipts of the Lexington and Frankfort Railroad Company from all sources, including \$7,243 48 from the previous year, were \$68,099 20; and the disbursements were:

Preferred Joint stock dividend	\$15,439 38
Cash dividends paid	23,106 35
Railroad bonds redeemed	16,000 00
Interest, taxes, etc.	6,080 11
General expense account	287 84
Cash on hand	7,186 02

Total, as above.....\$68,099 20

The financial condition of the company June 30, 1867, was as follows:

Capital stock	\$514,646 42
Railroad bonds (see Bond List)	63,000 00
Cash dividends unpaid	1,789 93
Renewal and contingent fund	35,296 72
Stock profits	66,242 94
Sinking fund	10,000 00

\$690,976 01

Construction	\$654,265 37
Real estate	9,255 30
Bills receivable	1,166 44
Bonds receivable	17,000 00
Stock in other companies	1,500 00
Treasurer	602 88
Cash on hand	7,186 02

\$690,976 01

The new president of the New York and New Haven Railroad has for his office a neatly fitted car, and his headquarters are anywhere on the road where his presence is needed.

St. Louis and Iron Mountain Railroad Co.

The St. Louis and Iron Mountain Railroad Co., was organized July 31, 1867, and the following officers were elected for the ensuing year: Thomas Allen, President; Henry G. Marquand, Vice President; L. B. Clark, Treasurer, and William Allen, Secretary. The road from St. Louis to Pilot Knob is now in excellent condition, a distance of eighty-six miles. The extension from Pilot Knob to Belmont, opposite Columbus Ky., a distance of some one hundred and nineteen miles, is partly under contract, and will all be in the process of construction before the 1st of January next. The company hope to have the road completed within the next eighteen months.

The Public Debt.

A clerical error having occurred in the September Public Debt Statement of the Secretary of the Treasury, as published by us last week, we reinsert it entire with the correction. It will be seen that the amount of Three Years' Compound Interest Notes outstanding on the 1st of September was \$78,839,600, instead of "\$91,512,330," as previously stated; making the reduction of the total debt \$45,566,436 75, instead of "\$32,893,706 75;" and the amount of debt, less cash in the Treasury, \$18,523,060 96, less than on August 1, instead of "\$5,850,331 01."

Freight Railroads in the Southern States.

A large and enthusiastic meeting of the citizens of Harris County, Texas, was held at Houston on the 16th of August, for the purpose of founding an "Anti-Monopoly Cheap Freight Railway League." Mr. Peter B. Gray addressed the meeting at considerable length. He advocated the construction of a double track freight railway from Galveston, Texas, to Fort Riley, Kansas, a distance of four hundred miles, the road to be open to everybody who may wish to use his rolling stock on it, at a reasonable compensation.

Eastern of France Railway.

It appears that this company made the following additions to its rolling stock last year:—20 locomotives, 9 tenders, 147 passenger carriages, and 1,858 miscellaneous trucks. The aggregate rolling stock of the company amounted at the close of 1866 to 762 locomotives of various kinds, 682 tenders, 1,962 passenger carriages, and 16,316 goods trucks. The following further plant is expected to be delivered in the course of this year—37 locomotives, 44 tenders, 235 passenger carriages, and 1,600 miscellaneous trucks.

The bridge which the Hartford and New Haven R. R. Co. is building over the Farmington River, at Windsor, is rapidly approaching completion, and will be the finest structure of the kind in New England. It will be 460 feet long and 35 feet above the water.

The Bethlehem Railroad, extending from the Lehigh and Susquehanna Railroad to the Chapmanville State Quarries, is partly laid with rails, and will soon be completed.

Scranton, Penn., has two first class street railroads, and the *Register* says "they both are paying a big dividend."

A railway has been proposed between Calcutta and Darjeeling, and the scheme is approved by the Bengal and India Governments.

A dispatch dated London, Sept. 7th, says: Francis Morris, of New York, has concluded here an arrangement with Capt. Pim, of the Royal Navy, looking to the establishment of a new inter-oceanic line across Nicaragua by railroad, connecting with steamers on the lake.

D. C. Linsley, Engineer, will receive proposals at his office in St. Johnsbury, Vt., until noon of Sept. 20th, for the construction of the Montpelier and St. Johnsbury Railroad, between St. Johnsbury and West Danville, Vt.

The Columbus, Tiffin and Toledo (O.) Railroad Co. has been incorporated with a capital stock of \$1,000,000. The line of the road is to pass through Franklin, Delaware, Morrow, Crawford, Seneca, Sandusky, Ottawa, Wood and Lucas Counties.

The Savannah Republican mentions the arrival there of the Schooner J. Simonson, with 550 tons of railroad iron for the Atlantic and Gulf Railroad. Also the Loyal Scranton with 1,131 bars of railroad iron, intended for the Bainbridge Extension.

The August product of the Hancock Copper mine was 41 tons, 685 pounds.

THE Keystone Bridge Company OF PITTSBURGH, PA.

This Company possess unrivalled facilities for manufacturing and erecting every description of IRON and WOODEN RAILWAY and ROAD BRIDGES, ROOFS, TURNABLES and BUILDINGS.
"LINVILLE AND PIPER" PATENT IRON BRIDGES.
SELF-SUSTAINING PIVOT BRIDGES.
SUSPENSION BRIDGES—ORNAMENTAL PARK BRIDGES.
Contractors for Wood or Iron Bridges of any pattern, as per plans and specifications.
CIRCULARS sent on application.

OFFICE AND WORKS,
9th Ward, Pittsburgh, Pa.
Philadelphia Office, No. 426 Walnut Street.
J. H. LINVILLE, President.
J. L. PIPER, General Manager.
A. G. SHIFFER, Sup't. & Treas.
WALTER KATTE, Engineer.
A. D. CHERY, Secretary.

F. & F. A. DANA, ENGLISH AND AMERICAN RAILROAD IRON, (OLD AND NEW.)

Pig, Scrap Iron and other Metals,
LOCOMOTIVES, RAILROAD CHAIRS AND SPIKES.
Old Rails Re-rolled or Exchanged for New.
67 Wall Street, New York.

Carriages and Harness.

No Broadway Expenses nor Profits.

A LARGE ASSORTMENT OF PHAETONS, FINE BUGGIES, ROCKAWAYS, DEPOT JAGGER, EXPRESS or SUNDOWN WAGONS, &c. Also CONCORD BUGGIES and FULL-PLATED HARNESS for SOUTHERN TRADE: Saddles, Bridles, Whips, Sheets, Blankets, Rugs, Mats, Halters, &c.

CHEAPEST HOUSE IN THE CITY.

TUFT'S REPOSITORY,
47 Cedar Street, New York.

PHELPS, DODGE & CO., Importers of Metals, AND RUSSIA SHEET IRON, NOS. 19 AND 21 CLIFF STREET, NEW YORK. OFFER FOR SALE:

Tin Plates of every description.	Terne Plate for Roofing.
Sheet Iron, R. G., 12 to 18.	Sheet Iron, Nos. 12 to 18.
Russia Sheet Iron.	Galvanized Sheet Iron.
Sheet Zinc and Spelter.	Iron Ware.
Block Tin, Banca and Straits.	Pig and Bar Lead.
Sheet Brass Kettles.	Regulus Antimony.
Sheathing Copper.	Copper Bottoms.
Extra-sized sheets Copper,	Braziers' and Bolt Copper.
rolled to order.	Rivets, Kettle Ears, etc.

Louis Windmuller & Roelker,
No. 20 Reade Street, New York,
IMPORTING COMMISSION MERCHANTS,
SOLE AGENTS IN THE UNITED STATES FOR
Hellenbeck's best Refined German Steel.
Erschloe's Double do. do. do.
" Warranted Cast Steel Files.

D. APPLETON & CO., 443 & 445 Broadway, Publish this day a New Edition of the IRON MANUFACTURE OF GREAT BRITAIN.

Theoretically and Practically Considered, Including Descriptive Details of the Ores, Fuels, and Fluxes employed, the Preliminary Operation of Calcination, the Blast, Refining, the Puddling Furnaces, Engines, and Machinery, and the various Processes in Union, etc., etc. By W. TRURAN. Second Edition. Revised from the Manuscripts of the late Mr. Truran, by J. ARTHUR PHILLIPS, Author of "A Manual of Metallurgy," and WM. H. DORMAN, C. E. 1 vol., large 8vo. Illustrated with 84 Plates. Price, \$10 00.

Mr. Truran's work is really the only one deserving the name of a treatise upon and text-book of the Iron Manufacture of the kingdom. It gives a most comprehensive and minute exposition of present practice, if the term may be applied to iron manufacture as distinguished from strictly professional subjects. The author does not go out of his way to theorize upon how iron should be or may be made, but he describes how it is made in all the iron districts of the kingdom.—Engineer. 4137

A New Edition of the GENERAL CATALOGUE Of Foreign and American SCIENTIFIC BOOKS,

Containing new and important works, will be issued in a few days. Copies sent, post paid, by mail on application.

CONTENTS:
Architecture, Carpentry, and Building.
Astronomy, Navigation, Shipbuilding, etc.
Chemistry, Physics, and Philosophy.
Civil, Mechanical, and Marine Engineering.
Coal, Coal Oil, and Gas.
Drawing, Painting, etc.
Geology, Mineralogy, Mining, and Metallurgy.
Hydraulics and Hydraulic Engineering.
Mathematics.
Ordnance, and Military Engineering.
Miscellaneous.
List of Scientific Periodicals.
PAMPHLET 8vo. 40 PAGES,

D. VAN NOSTRAND,
Publisher, Importer, and Dealer in Scientific Books,
1137 192 Broadway, New York.

Hlgenfritz & Schall, CAR WORKS, YORK, PA.

ESTABLISHED IN 1845.

Build Passenger and Freight Cars on short notice. Large stock of material always on hand. Capacity of shops seventy-five to one hundred freight cars per month.

JAMES CLAYTON'S Patent Steam Pump and Steam Engine Combined. These Pumps contain every desirable quality in a Steam Pump, they are made of the best materials and in the best manner, and are the most reliable and cheapest Steam Pumps in the market and are especially suitable for railroad stations, &c. Please send for Circular.

JAMES CLAYTON,
3m25 103 Front Street, Brooklyn, N. Y.

RAILWAY BUILDINGS AND FIRE PROOF CONSTRUCTION. E. T. LITTELL & CO., ARCHITECTS AND CIVIL ENGINEERS, 111 Broadway, New York.

Plans and specifications prepared for all classes of Railway and other buildings.
Iron and wooden bridges and roofs of all practicable spans, Station Buildings, Depots, Warehouses, Fire Proof and other constructions generally, designed and superintended.

To Railroad Companies.

FOR SALE—Several Superior 1st Class Railroad Cars of Modern Construction—Raised Roofs, Saloons, &c., ready for early delivery. Apply to.

GRICE & LONG,
37th 1,340 Beach St., Philadelphia.
BALTIMORE AND POTOMAC RAILROAD.

OFFICE OF THE CHIEF ENGINEER,
No. 56 St. PAUL STREET,
BALTIMORE, MD., September 3, 1887.

SEALED PROPOSALS will be received at this office until 12 o'clock noon, September 20, inst., for the GRADUATION and MASONRY of that portion of the Main Line located between the intersection of Annapolis and Elkridge Railroad and Marlborough; and also for the Graduation and Masonry of that portion of Washington Branch of said Road located between Junction and the Eastern Boundary of the District of Columbia.

On and after Monday, 16th instant, maps and profiles of the line can be seen at this office, where specifications and blank forms of bids can also be obtained.

The work will be let in sections, divided as the nature of it will admit.

Payments will be made monthly, in currency, as the work progresses, reserving twenty per cent. until the faithful completion of contract.

The right is reserved to reject any and all undesirable bids.

GEO. WEBB,
Chief Engineer B. and P. R. R.

Notice to Contractors,

GENERAL OFFICE OF THE RONDOUT AND OSWEGO RAILROAD COMPANY, KINGSTON, N. Y. August 12th, 1887.

Proposals will be received at this Office until September 20th, 1887, for the Grading, Masonry, Bridging and Iron of the Eastern Division of this Road. Maps, plans and specifications will be furnished on and after September 1, 1887, by the Chief Engineer, WILLIAM E. MORRIS, Esq., at Kingston, N. Y. All other information furnished at this office.
THOMAS CORNELL,
3135 President.

CIVIL AND MINING ENGINEERING at the KENNESLAER POLYTECHNIC INSTITUTE, TROY, N. Y. Instruction very thorough. Graduates obtain most desirable positions. Reopens Sept. 11th. For the ANNUAL REGISTER, containing full information, apply to 7131 Prof. CHARLES DROWN, Director, Troy, N. Y.

NEW YORK, July 25, 1887.
STOCKHOLDERS IN THE ERIE RAILWAY COMPANY who favor such a change in the administration as may secure to the owners of the property some regular income out of its very large present and prospective earnings, are requested to send their proxies to any one of the undersigned.

WORK, DAVIS & BARTON,
D. P. MORGAN,
AUGUSTUS SCHELL.

FOR SALE 3 LOCOMOTIVES, 4-8 1-2 GAUGE,

All thoroughly REBUILT by one of the best makers in the country, and ready for immediate use.

1—Cylinders 14x22, Link Motion, 4-66 in. Drivers connected, Copper Flues, Weight about 24 tons; 8 wheeled Tender, 1800 gallons.

This Engine has always worked admirably; Steams freely with dry or green wood, works and wears perfectly smooth; Well sprung and braced all around. Proportions every way suited to power. A good and stylish model, all in excellent order.

2—Cylinders 15x20, Link Motion, 4-66 in. Drivers connected, Copper Flues, weight about 23 tons, 8 wheeled tender, 1800 gallons.

Is a smart smooth working Engine, suitable for any work; has a good record throughout.

3—Cylinders 15x20 Hook Motion, 4-66 in. Drivers connected, Copper Flues, weight about 24 tons; Tender, 8 wheeled.

Every way perfectly sound, well braced and sprung up. All in fine working condition.

These Engines will be sold VERY CHEAP to close a transaction, and are GREAT BARGAINS to any company wanting this sized Engine.

KASSON & CO.,
62 Broadway, New York

LOUGHRIDGE CAR BRAKE COMPANY.

W. LOUGHRIDGE, Pres't. T. B. OAKLEY, Gen'l Sup't. R. S. GRANT, Treas. & Sec.

OFFICE, NO. 33 WALL ST., NEW YORK.

We are now prepared to furnish to Railroad Companies our improved

PATENT STEAM CAR BRAKE

ON MODERATE TERMS. This BRAKE has been practically tested for over one year by the NORTHERN CENTRAL RAILROAD, PENNSYLVANIA CENTRAL, NEW JERSEY CENTRAL, and others, and found to be the BEST AND MOST RELIABLE BRAKE NOW IN USE. By the use of the Patent Steam Brake at least 15 to 20 per cent. is saved in the wear of the Engines and Wheels.

It has the following advantages which show its superiority over all other Engine, Hand, or Safety Brakes.

The control of all the Brakes is under the SOLE MANAGEMENT of the Engineer, giving him at once the power to stop his train at pleasure (WITHOUT THE AID OF BRAKEMEN) and when under any rate of speed.

The REGULATION OF THE POWER for the use of brakes on a wet, dry, dewy, or frosted rail, so as TO GRADUATE THE PRESSURE TO THE DEGREE REQUIRED TO MAKE GOOD BRAKING (without leaving his post,) or in case of great danger, to give power enough to make an immediate stop.

The PREVENTION OF SLIDING WHEELS which is a great saving to Railroad Companies. Economy in time making stops at stations, and its reliability at all times and simplicity of construction. ITS GREAT SAFE GUARD FOR HUMAN LIFE and the saving of property and stock.

That this Brake, is not a brake to be held in reserve in case of accident, BUT IS USED BY the Engineer in every instance when a stop is required to be made.

It is easily attached to the ordinary Handbrake WITHOUT DISPENSING WITH THE SAME, leaving the handbrake ready for use at any and all times, either to be used simultaneously with the Steam Brake or separately as may be desired or required, and when danger is present the Brakes can be used without the risk of the Brakesmen being crushed at any moment on the platform.

For terms and particulars, address

THOS. B. OAKLEY, Gen'l Agent,
33 Wall Street, New York.

The Auburn File Works,**AUBURN, N. Y.**

MANUFACTURERS OF

HAND CUT FILES OF THE BEST QUALITY, WARRANTED EQUAL TO ANY BRAND IN MARKET.

Railroad Companies, Machine Shops and Locomotive Works supplied on the lowest terms. 3m34

FOR SALE.

LUMBER FOR BRIDGES, WHARVES AND Railroads, Burnettized (with chloride of zinc) for preserving timber from wet and dry rot.

Apply to

T. M. MAYHEW & CO.,
117 Wall Street,
New York.

Agents for the Eastern Burnettizing Works at Bangor, Maine. 3m36

Machinists Tools,

MADE BY

Lowell Machine Shop.

FOR SALE BY

STEVENSON & PEIRSON, Agents,

48 KILBY ST., BOSTON.

From new and improved patterns. Tools from Special Patterns built to order. 6m35

RAILROAD CROSS TIES,

OF WHITE OAK, POST OAK AND CHESTNUT, in quantities to suit, for sale by

DARRELL & NASH,

83 Pearl Street,
New York.

3m36

RICHARD B. OSBORNE,
CIVIL ENGINEER,

No. 219 South 4th St., Philadelphia,

Where Plans and Estimates of Work will be promptly attended to

Barometrical reconnaissance for Railway lines, Location and Construction of Railroads, and all duties required on Public Works in any State of the Union performed with fidelity.

M. T. DAVIDSON & CO.,

Manufacturers and Dealers in

Engineers' and Machinists' Tools and Supplies.

Principal Agents for the sale of the Fox Lathes, Chucks, Slide Rests, finished Shafting, Pulleys and Hangers with self-oiling boxes, American Steam Gage Company's Steam and Vacuum Gages, Clocks, Revolution Counters, etc., Richard's Indicators, Morse's Patent Twist Drills. A full assortment of the above constantly on hand at Manufacturers' rates. 3m25

84 John Street, New York.

THE ELNATHAN SAMPSON

NEW AND IMPROVED

RAILROAD CAR WHEEL.

PATENTED, MAY 7, 1867.

This Car Wheel contains a lateral and conical Tread combined with the guiding flang, and being so constructed as to move the truck and cars over and past any curve in the Railway track with as much ease and freedom as though the entire Road were constructed upon an air line. The cone tread will take the track rail, against which the wheel seems to be pressed, while passing any curve, and the diameter increasing, of course the circumference increases, and therefore the greater distance over the outer rail will be gained without any sliding of the wheels upon the track or undue strain upon the car axle, journal boxes or bearings, truck frame, car wheels, or other parts of the running gear of the cars or of locomotive engine. The hitherto great amount of friction caused by the use of the usual or old car wheels upon long trains of passenger, or heavy freight trains is avoided or prevented, of course there will therefore be a great saving in the use of oil. There is much less wear of the track rail, and the lateral thrusts of cars against the track rails being done away with by the new wheel, there is much less liability to displacement of the rails, or of the loosening of the spike by which the rails are fastened.

This wheel will cost no more to manufacture than the old wheel, while it is certain that a much better and more reliable chill of the tread portion of the wheel is had than by the old way of casting wheels. This wheel can be put upon the old axles and trucks of Railroad Cars—there being nothing required to be new save the wheel.

Rights to Manufacture this Car Wheel can be had upon the most liberal terms of the owners of the Patent, ELNATHAN SAMPSON, EDWIN CHAMBERLIN and MARCUS P. NORTON, of the City of Troy, N. Y.

Several Licenses have already been granted for the manufacture of this Car Wheel.

The owners of this Patent have appointed, as a matter of convenience, EDWIN CHAMBERLIN, Troy, N. Y., Corresponding Secretary, to whom all communications for information should be addressed, which will receive prompt attention.

MEAD RUBBER COMPANY,

12 Vesey Street, New York.
MANUFACTURERS OF

INDIA RUBBER CAR SPRINGS AND STEAM PACKING.

Our Works being now under the management of a competent Superintendent, we are prepared to offer Springs of various qualities and prices to suit. Our A No. 1 Spring made of fine Para Rubber, and the Compound used by the Patentee, the late Fowler M. Ray, will be found to be cheaper than others made, from inferior stock and offered at lower prices.

Sample sets forwarded on application. All Springs fully warranted.

COLLINS & CO.'S NEW PATENT SCREW WRENCH.

THE STRONGEST AND MOST DURABLE WRENCH IN MARKET.



All Consumers have noticed that their wrenches first fall by reason of the forcing back of the handle, and by the springing of the bar. Our improvement remedies both these defects, the bars being finished wider than any other wrench in market, and the handle cannot be displaced, as all strain on it is prevented by the screw thimble, D, (see cut.) Already adopted as the best by the principal railroads and machine shops, and for sale by Hardware dealers generally. Address

COLLINS & CO., 212 Water Street, New York.

EDWARD CLARKE, STOCK BROKER.

Stocks, Bonds and Government Securities bought and sold on commission.

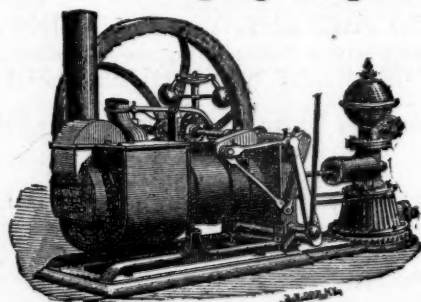
No. 26 Broad St., New York.

SHIP FELT, CARPET FELT, BOILER FELT.

THE very superior Felt, manufactured by the Lowell Felting Mills, can now be furnished in quantities to suit purchasers, from the new and extensive mills now completed. Also, pipe, truss, upholstery and all other Felts. Apply to the branch office of the Company.

EDW. F. DAVISON, 128 Pearl St.

ERICSSON Caloric Pumping Engines.



FOR economy, durability, and efficiency unequalled. Have been in use on the Erie, Central, Hudson River, Harlem and other roads for eight years. Recommended by all Superintendents in the highest terms.

JAMES A. ROBINSON,

164 Duane St., cor. Hudson, New York.

Star Metal Company, SOLE MANUFACTURERS

OF THE

"STAR METAL" Railway Journal Bearing. OFFICE.

55 Liberty Street,
NEW YORK.
FOUNDRIES,

Plymouth St., Brooklyn,
21 South Canal St., Chicago,
Point St, Charles, Montreal;